

## UMI

siderable complaint, but it is now less troublesome, and there is no longer a glut of national bank notes on the market. It is the opinion of some of our best observers that if Congress does not make some effective provision to stop this periodical accumulation of national bank notes we shall have severe stringency next Fall. How the evil can be prevented is now well understood. There is no difficulty or uncertainty about it. All that is required is to enforce redemption—to compel every national bank throughout the country to redeem its notes in New York.

The last question we had to answer is what is being done with the accumulated deposits which have been gathering in our banks. Their usual effect is to inflate credits, to stimulate speculation at the Stock Exchange and elsewhere. To some extent this channel is attracting these accumulated funds at present. Chiefly, however, they are flowing into the more legitimate channels of mercantile credits. The caution of our banking and mercantile classes tends however to check undue expansion, though, if we are well informed, the desire to lend is already becoming too strong and the accumulation of idle funds is producing its usual effects in promoting expansion of credits, inordinate speculation and similar evils. This is one of the weakest points in the situation at present.

#### MR. DAWES' COMPREHENSIVE SCHEME OF FINANCE.

For several years Congress has been importuned by the people to lay down "a comprehensive fiscal scheme for the guidance of its policy." Till now the request has been urged in vain. But in the last week rumors have been started that this long suspense is near its end. A new policy is to be started broad enough to solve those multifarious problems of practical statesmanship which are commonly known as "the financial question." What this powerful solvent of fiscal troubles may prove to be we can only guess at present, as it is not to be put forward all at once, but in successive parts. The first instalment of this reform made its appearance on Thursday in Congress. It was introduced by Mr. Dawes, and consists of a brief resolution from the Committee of Ways and Means:

*Whereas*, The existing uncertainty as to whether the amount of legal-tender notes now authorized by law to be kept in general circulation is \$356,000,000 or \$400,000,000 is calculated to derange the business of the country and unsettle values, therefore

*Be it enacted, &c.*, That the provisions of law existing prior to the passage of the act approved April 12, 1866, entitled "An act to amend an act to provide ways and means to support the Government," approved March 3, 1865, be and the same are hereby declared to be in force, so as to authorize the amount of legal-tender notes of the United States to the amount of \$400,000,000 to be kept in general circulation, and the total amount of United States notes issued or to be issued shall never exceed \$400,000,000.

At first sight it might seem that such a resolution as this should emanate from the Committee on Banking and Currency. What we have said explains the reason why the measure is from the Committee on Ways and Means. The financial question is to be treated as a whole. The currency arrangements are thus to be adjusted to the other fiscal reforms which are now maturing with the Committee of Ways and Means. Of these other reforms we shall no doubt soon hear.

The joint resolution given above is a compromise between the extreme parties of inflation and contraction. It is very adroitly drawn. It meets the difficulty of the 44 million "reserve" in the best way in which it has yet been met. At least the committee give the most satisfactory basis with which to start the solution. They do not assume that Congress has any power to create greenbacks in time of peace. On the contrary, they rest solely on what was done during the war. They authorize no new issues, but only reiterate the old prohibition against increasing the greenbacks beyond

400 millions. In defence of the Committee and of their plan, it is plausibly argued that no law exists on the statute book of the United States recognizing any smaller aggregate than 400 millions as "the superior limit" of the greenback currency. To this the reply is, that in fact, if not in law, 356 millions, and not 400 millions, was for eight years assumed to be the legal maximum, and that neither in the Treasury nor out of it can any evidence be found to the contrary. Again the Committee are met by the further reply that, assuming 400 millions as the legal aggregate of the greenback currency, we had in the Treasury a balance for several years amounting to 44 millions of dollars, which was never recognized and never reported; nor was it ever treated by Congress, by the Treasury, or by the people as part of the available resources of the government. Such is the answer to the first plea in favor of Mr. Dawes's resolution.

Another of his arguments in support of the measure is that these forty-four millions have been found needful for the supply of the Treasury, depleted as it was by the revenue deficit resulting from the panic. Under the pressure of an emergency such as could not have been foreseen, twenty-seven millions of these greenbacks were needful, and have been issued. The Treasury was empty. Seven millions were wanted for pensions. Five millions were disbursed for naval expenses. The customs duties fell off. The internal revenue dwindled. Funds had to be found. Greenbacks were issued. The committee simply wish to sanction what was done, and to shield from blame the man who did it in the execution of his duty.

This argument would be more plausible if the greenbacks sanctioned were limited to 27 millions, which is the whole of the "reserve" that has as yet been put out. To go further and authorize 17 millions more is quite another thing. Moreover, the issue of the whole 44 millions is not treated as a temporary surplus, emitted for an emergency, to be withdrawn again as soon as possible when that emergency is over.

We refrain at present from discussing the other objections to the much disputed power of Congress over the 44 millions. We have often reviewed the leading aspects of this vexed controversy; but waiving these, and assuming as the Committee have done, that Congress is right in claiming the power to reissue this large mass of retired paper money, then we say that that the power of reissue is too dangerous, too susceptible of abuse, and too mischievous in its excesses to be confided to the discretion of any administrative officer even if he be as pure and honest as Mr. Richardson and his immediate predecessors are believed to have always been.

Out of this general principle, and from the danger of setting a bad precedent for future legislation, springs the greatest of all the practical objections to Mr. Dawes's resolution. In its present shape that resolution claims for Congress dangerous powers over the currency, and in disposing of these stupendous powers it leaves them without any check or control to the caprice of the Secretary of the Treasury.

We shall be told no doubt that the Secretary is not mentioned. This is true. But if the Committee will take the trouble to examine "the provisions of law existing prior to April 12, 1866, which are declared to be in force" by their resolution, they will find in every one of the statutes creating greenbacks that the power of reissue is given to the Secretary of the Treasury, and that he alone is instructed to issue legal-tender notes, he alone to reissue them as may be needful for disbursements.

The absolute power over the currency which was wielded by the Secretary of the Treasury under those enactments, ceased with the act of 1868. That it is now revived by the proposed measure of the Committee of Ways and Means,



suggests, we repeat, some of the most obvious arguments, in addition to the other objections, against the adoption of the resolution in its present form.

#### GOVERNMENT POSTAL-CAR SERVICE.

The postal-car dispute between the Government and the railroads has been brought before the public in a new shape, by the report of Mr. David A. Wells, who was appointed by the railroads to investigate and review the subject for them. We have not the space to publish this report, or even a digest of it, but as this has been done by the daily press, its appearance here is unnecessary. It is very satisfactory that the questions involved have been so clearly set forth. Mr. Wells is always indefatigable, and can be excelled by no one in the art of collecting and enforcing facts.

But our purpose with this report is simply to use the light it sheds to help guide public opinion aright on a subject which heretofore has been little understood. We think it has been generally believed that the railroads were wholly in the wrong; that they happened to hold a position which forced the Government to accept their services, and they chose, therefore, to make their charges exorbitant. This, it appears, is not the case. As the service is now rendered and required it is certainly underpaid. We should fancy it could be rearranged and made much less burdensome to the companies; but at present it appears to us they have cause for complaint.

And first, what is required by the Government? The companies must receive at the latest moment practicable, before the departure of an express train, all mail matter. This is put into the postal cars in bags, where the department has clerks, whose business it is to assort the contents, and then distribute and inclose it in fresh bags for the stations on and beyond the line. Mails are also received at all the way stations, and similarly distributed. It will thus be seen that each express train must have connected with it a traveling post office. A number of clerks must be carried and room given them for their work. Hence it has been found necessary for the companies to build a peculiar kind of car, elaborate and costly, and fitted up in a manner suitable for the work. We are thus particular in describing the service, because the claim has been made that the railroads should be satisfied with the same return they receive per ton for other freight. If the mail bags were thrown into a freight car, on a freight train, and left there packed closely together like other freight, until they reached their destination, the analogy would be complete, and the claim made would be reasonable. As the service, however, is so very different in every particular, the compensation should clearly be adjusted on a different basis.

But what is it the Government pays? We have seen that the service it requires necessitates on the part of the companies, the building, equipping, warming and lighting of special cars for mail purposes, attaching them to their fast trains, and of carrying the mails, with clerks and agents to do the work of distributing them. For this service it now pays according to Mr. Wells report at an average rate of from 12 to 19 cents per car per mile. If this statement is correct it certainly shows that the companies have the best of this dispute. Express companies pay 50 cents per car per mile on the New York Central; 57½ cents between New York and Boston by way of New Haven and Hartford; 63 cents between Boston and Albany; 71 cents between New York and Philadelphia; and 75 cents on the New Jersey Central. If the car space contracted for by the express companies is not filled, there is no abatement of price; but if the space agreed upon is occasionally

insufficient to carry all that the express company desires to transport, the privilege is granted of carrying the excess in the ordinary baggage car by paying for the same double the rates charged for first-class freights, which, between New York and Philadelphia, is 66 cents per car per mile. Clearly this disparity in compensation between express companies and the Postal Department is too great, and some relief is necessary.

It is said, however, that the Government cannot afford to pay more; that the department could never become self-supporting on the express basis. There is apparent force in this remark. Economy, retrenchment, decrease in expenditures, are necessarily the aim of the Government at the present time. To increase the cost of this branch of the service to the extent indicated, would certainly meet with strong opposition, and it is very questionable whether the people would tolerate it; at the same time we do not think it desirable to discontinue these postal cars. Nor on the other hand can we see any justice or force in the idea that the Government can compel the roads to carry the mails at such compensation as it chooses to grant. Railroads are private property, belonging to the stockholders, and the Government can no more require of them that they shall convey the mails at a less compensation than they receive from others for similar work done, than they can require the same service of stage coaches or express wagons at a valuation the Government chooses to fix. Clearly, then, the solution of this difficulty must be sought in other directions.

And first, from conversation we have had with railroad men, we are led to believe that great economy might be practiced in this service, and the department be thus saved a considerable portion of the expense. We are told that postal cars have been introduced on many lateral roads, agents employed to take care of them where they are totally and entirely uncalled for; and that throughout the whole system there are many more salaries paid than are necessary. In this connection it is well to remember that a prominent complaint set out in this report is that the official personages traveling free in some way in connection with the mails are like the "locusts of Egypt." We do not know whether these two facts refer to the same abuse, but we are quite confident that there is a great abuse here which should be looked into. Mail agents, we are led to believe, have been appointed where they were not needed, simply because they were good politicians. We do not mean that the department has done this knowingly; but it has been led into it by Congressmen desirous of making places for their supporters. Here, then, is a direction in which it becomes the Postmaster General to examine and see if such economy can not be practiced as will relieve the question of some of its difficulty.

Then, again, we think the entire mail and Post Office arrangements need the most thorough investigation. We cannot understand how it is that seventy per cent, as Mr. Wells states it, of the whole number of letters, newspapers, postal cards, &c., annually distributed through the mails, should be primarily handled, sorted, and prepared for distribution, while in process of transportation under the postal-car system, and yet the outgoes for our regular post offices are no less than formerly. If they have really been relieved of a considerable portion of their labor, why does it not show itself in the discharge of some of the laborers! We remember seeing in one of the communications of the Postmaster-General a statement that the telegraph system could be adopted by the department without increasing Government agents but very slightly; we were, of course, among the unbelieving ones not possessing so sanguine a temperament; but possibly this was said

in view of the light work that the change in the car service has resulted in. At all events we repeat that we think the whole system needs a thorough overhauling, and that all the economy should be practiced which is possible in re-arranging it on the present changed plan, so that the people can have the service they need without extra cost.

Finally, we would suggest as a possible further relief, if anything additional is needed, that after the arrangement has been simplified, and all unnecessary clerks and service cut off, that an additional postage of say one cent be added for all letters which must be distributed in the postal-cars, to cover the expense incurred. It is not long since this mode of distribution was first introduced, we do not at this moment remember the precise date, nor is it important that it should be stated in this connection, but before that time letters passed as rapidly between New York and Chicago or New York and any other point as they do now. The new system does not increase the rapidity of the carriage of the bulk of the mail; it is simply for the benefit of the letters that are written late. Let the old work then in our Post Offices be done as it was before these postal-cars were in use, and all letters which must be distributed on the railroads be charged one cent extra. We propose this not as the precise plan which should necessarily be adopted, but more as a principle, suggestive of a plan which the committee having the matter in charge may work out in its details. We thus see that the subject is an important one, but that the difficulty presented is really easy of solution.

#### RAILWAY MORTGAGES—POINTS OF DIFFERENCE.

A large class of people buying railway mortgages for investment suppose that the terms and provisions of all mortgages are in substance alike, and hence in making purchases scarcely ever read the body of the instrument. We propose to call attention to some features in which this class of securities differ widely, and what we say may suggest to investors the importance of studying well the terms of the bonds they intend to purchase.

The object which is supposed to be sought and attained in the preparation and execution of a railroad mortgage deed is very simple; it is made and given to secure the payment of the interest and principal of the bond named and described in it. Sometimes a bond alone is given unsecured by any mortgage; in those cases the effect of the instrument is very like that of a note of the company payable at a certain time several years after its issue, and having coupons attached calling for the payment of interest at certain specified dates. But where the bond is accompanied by an instrument which pretends to be a mortgage, that mortgage should contain all the necessary legal clauses, statements and restrictions necessary fully to render perfect the lien supposed to be given. It should provide first, that if the company executing it shall well and truly pay the interest and principal of the bond as set forth, then the company shall not be disturbed in the possession of their road and its franchises, &c.; but second, it should also very clearly provide that if the company does not pay the interest or principal as provided then and in that case, the bondholders shall, by their trustee, be authorized to foreclose the mortgage, assume control of the road, and sell the same to the best advantage, re-implementing the holders of the bonds for the money loaned. Some of the railroad mortgages drawn up of late years fulfill these conditions, and state them in such plain language that they are easily understood. But in other deeds legal phrases are inserted in such profusion that they give an air of uncertainty as to what are the bondholder's rights in case of default; and some-

times, indeed, it is very doubtful whether the bondholders have any rights worth the name, under the instrument.

Take as an instance the mortgage of the Boston, Hartford & Erie Railroad Company, dated 1866, and known as the Berdell mortgage, from the fact that Mr. Robert H. Berdell is one of the trustees named in it. This mortgage does not authorize a sale of the property, but simply directs that in case default shall continue for six months the company shall "on demand of the trustees," deliver to them "the actual possession of all the herein granted premises," and "thereupon" the said trustees are to operate the road for the period of eighteen months. During this period of eighteen months the trustees are authorized to pay all necessary operating expenses, to employ "competent" legal advisers, and to set aside such an amount of compensation as was allowed by the Court of Equity, and "settled and established in the case of the receivership of the New York and Erie Railroad;" and, further, that the company at any time during this period of eighteen months, shall have the right of redemption upon satisfying the over due coupons either by applying to their payment the net earnings derived from the road as operated by the trustees, or by cash procured in some other way. But if such payment of interest shall not have been made during such period of eighteen months, then, after publication in Boston, Providence, Hartford, New York, and London, the trustees are to call a meeting of the bondholders, and at such meeting the bondholders present "may organize themselves into a corporation," and choose a board of directors. In this clause permission is given to organize a new company, but the permission is almost annulled, or rather, perhaps, made valueless by the following, which closes the paragraph: "And after that time (the time of the meeting) no bondholder shall participate in the earnings of the mortgaged property until he surrenders his bonds to the new corporation." Readers of THE CHRONICLE are aware that the trustees took possession of the road September 13, 1871, and that the meeting of the bondholders, as provided for, took place April 17, 1873, at which time a reorganization was effected under the name of the New York and New England Railroad Company; but as "the mortgaged property" has not produced earnings sufficient to induce any bondholder to desire to exchange his mortgage for stock, only a comparatively small number have made the exchange. In our issue of January 3, on page 16, we gave the latest intelligence in regard to the present status of the new company; but from the entire history of the corporation since the default, and the efforts during the same time of the bondholders to acquire some rights under their mortgage, our readers can readily see how faulty an instrument the company executed; and yet a large number of the holders supposed that they held a very different kind of obligation.

But, as we stated above, all mortgages should provide that the Trustees shall, in case of default, take possession of the road, and, after allowing a suitable time for redemption by the company, sell the road, and apply the proceeds to the payment of the interest and principal *pro rata*. The instance we have given is very far from being the only one in which this simple provision is wanting. Some are even less satisfactory. For illustration, we find in several mortgages that the Trustees are permitted to operate the road indefinitely, and if at any time its receipts will enable them to pay the overdue interest, then they shall restore the road to the company. This is notably the feature of the mortgage of the Canada Southern Railway, to which we referred in our issue of January 10th, on page 37. It would appear that the trustees named therein can never enforce the bondholders' rights to a foreclosure and sale



or reorganization. In the Lake Superior & Mississippi River first mortgage deed it is provided that if a default in interest shall continue for six months, "the trustees are authorized and empowered in their discretion," first, to sell so much of the land granted by the United States to the Company as shall be necessary to pay the interest or principal overdue, and if that does not realize sufficient, then they may sell the road at public auction in New York or St. Paul. The Burlington, Cedar Rapids & Minnesota first mortgage says that after six months from default "it shall be lawful" for the Trustees to operate the road, and also "lawful" for them to sell at public auction in New York, after giving six months notice.

Another important provision is with regard to the place of payment. The instrument generally indicates the place, and public notoriety that they have been or have not been paid is usually accepted as proof of the fact. And yet there is great difference with reference to this provision. For instance, in the Atlanta & Richmond Air Line it is noticeable that though the mortgage states that the coupons may be presented for payment either at the office of the Company in Atlanta or at its agency in this city, yet it is necessary, in order to establish the fact of default, to present the coupon itself to the President, Auditor, Treasurer, or, in their absence, "to any Director or prominent executive officer" in Atlanta. After such presentation sixty days is allowed before the Trustees are authorized to sell, and then such sale must be in Atlanta.

In a majority of mortgage deeds it is provided that the Trustees shall take action to carry out the provisions of the mortgage if they are requested to do so in writing by a certain per cent or number of the bondholders. The first mortgage deed of the Central Railroad of Iowa says the request must be made by a majority of the owners; that of the St. Joseph & Denver City, Eastern Division, required one-third of the owners, while that of the Western Division does not specify any definite number; the St. Louis and St. Joseph mortgage says that action can be taken only at the request of one-third; the Atlanta & Richmond Air Line provides simply that there must be a "written request of the holder or holders of any such bond or bonds;" in the case of the Northern Pacific, holders of not less than ten millions must unite in any such request; by the deed of the Chicago & Canada Southern it is provided that the request to the Trustees shall be made by ten or more holders representing in amount not less than one million dollars.

Want of space prevents our pursuing this subject further this week.

#### COTTON CROP ESTIMATES.

The New Orleans *Times*, a paper always candid and fair in its statements, appears to think our cotton crop estimate is tinctured with the "atmosphere of speculation" which prevails in the neighborhood of Wall street, and also adds (see its issue of January 15) that although *THE CHRONICLE* has had "the reputation of being both intelligent and honest" in crop publications, yet this year it has "manifestly leaned so strongly to the long crop figures that the faith in it has been a good deal shaken among members of the New Orleans cotton circle." Our space is so limited that it is seldom we are able, though we frequently desire, to reply to remarks personal to ourselves, and should not take the space to do it now had we not seen similar criticism by the press at other points in the South. It may be well, therefore, for us to say one or two things which our more distant friends may not know.

First. We never go near that "atmosphere of speculation;" that is to say, the one who writes every word

that goes into our cotton report, and prepares every crop report and every crop estimate, never was on the cotton market, and never was in the New York Cotton Exchange. We have no doubt it is a very nice place; we are acquainted with a few of our cotton men, and they are some of the nicest men that ever lived, and we wish we knew more of them; but have never had time to go down there, though we hope to before we die. More than this, we never owned or had any interest whatsoever in a bale or any portion of a bale of cotton, and never expect to have. Now, these are facts of no importance to any one but ourselves, except when friends, who are at a distance, think that what we say emanates from an interested source. We are, of course, liable to make errors of judgment, as all are, but our readers must understand one thing, and that is that we never state a conclusion except it is our own conclusion—not another's—unbiased by interest and reached after patient investigation.

Second. As to the crop estimate we made, it is due to ourselves to say that it was made *wholly* upon information received from the South. Not one cotton man in this city, or in any northern city, gave us any estimate of the crop in detail or in gross, or any estimate of the production of any portion of any cotton State. In fact we do not even now know any Northern man (though very likely there were such) who at that time estimated the crop higher than three and three quarter million bales. To acquire the information we needed, we simply wrote to points all over the South, and we have a great many kind friends there who take great pains to give us the necessary facts; not that we follow the views in all these letters expressed—that would be impossible, as they are frequently very diverse; but we always find, except it may be in extremely rare instances, that the opinion of each with regard to his own immediate vicinity is very reliable. This year we discovered that the result, according to the answers we received, was extremely peculiar, and yet, on referring back to our weather reports we saw that the same fact was indicated in them during the Summer; this peculiarity was that the excessive rains and subsequent worms were mostly confined to the lower portion of the Atlantic and Gulf States, while there had been a very large increase of cultivation, with, in many sections, the prodigal use of fertilizers and fine weather in the northern portion of those States where a few years ago it was not supposed cotton could be raised profitably. The result, therefore, appeared to be that on the old black cotton growing lands of ante-war times, the crop was in many sections almost a failure, but in many of the newer districts a splendid return had been secured. These results we mapped out carefully, showing just what the year's crop was, where it was coming from and going to in reaching a market. It was our endeavor not to over-estimate in any case, and so we wrote (in the article in which our statement was given) that, if our information was correct, the results we published were the inside not the outside figures.

Third. While we are on the subject, there is one other point worth speaking of, and it is one upon which it has always appeared to us that many Southern people err in their opinion. We refer to the custom among some of assuming that it is not desirable to know how large the crop is, or just what the world's consumption is likely to be, thinking that we can make more out of our cotton by concealing or keeping ourselves and the world ignorant of the truth. Now and then we have a subscriber write discontinuing a paper because he thinks we err in thus attempting to shed light on the cotton problem. We always regret to lose a reader, and especially one so benighted; but we trust it will not be considered indelicate for us to say that our position not only in this country, but in every part of

Europe, has become so assured, our readers so very numerous, that although we are loth to part with any such, it proves to be with a result like that which common report says follows the pulling out of one gray hair. Why is this? Simply because the world everywhere—the producer and the consumer alike—is beginning to see that honest discussion never hurt anything. In the first place they know it is impossible even if it were desirable to conceal the truth in these days of rapid communication. If we should omit giving it, other sources of information would be obtained;—it cannot be suppressed. Then, again, we harm every one if we attempt it. What would that large class give to-day who last year so persistently disbelieved the facts which controlled the market, and as a consequence lost so much in cotton speculations on a wrong basis—what would they give now if they had only suffered themselves then to be enlightened? So, too, during the last two or three months there have been large numbers of people buying contracts for Spring delivery on the belief that this crop is only to be three and one-half million bales, insisting that we are injuring them because we have done our utmost to give them light and keep them from risking their money in so hazardous a speculation. These people are actually pleased with men and newspapers who will encourage them to thus hang themselves. They are joined to their idols—let them alone.

#### FAILURES IN 1873.

After such a panic as has, the past year, swept over the country, it becomes a kind of melancholy pleasure to look over the field and find that there are not quite so many dead and wounded lying about as was anticipated. It was a fearful storm while it lasted, and although every one of course can say now he knew it was coming, yet the real truth is, its breaking was terribly sudden and unexpected. But it is with its results we now have to do, as we find them indicated in the annual circular of Dun, Barlow & Co., which has just been issued.

It appears that the increase over last year in the amount of liabilities of those who have failed is \$107,443,000. This total at first sight seems very large, but we must remember that it includes all the heavy failures in this city, some of whom have now resumed, and a very large portion of the balance was for loans on collaterals which have since been liquidated or adjusted. In fact \$72,000,000 of the increase is charged to New York city, and five million more to the State, leaving only \$30,000,000 for the entire balance of the country, and of this \$22,000,000 was in Pennsylvania. It is not difficult to understand these figures: they only illustrate what was known before that the panic was staid before it reached the general mercantile classes.

The number of the failures, as given in this report, presents a much more satisfactory picture, reaching only 5,183 this year, against 4,069 in 1872, 2,915 in 1871, and 3,551 in 1870. This increase is no more than natural as will be admitted, since the number of business firms among which these failures occurred was only 431,000 three years ago, while now it is 603,904. Nor does it seem any way remarkable that there should be out of so large a list of business firms five thousand failures in a year. In fact, when we remember the long period of very high rates for money in the Spring, and the impossibility of procuring means to meet one's liabilities in the Fall; the total destruction of confidence and the remarkable depreciation of all values for a time (greater probably than during any previous panic), we are surprised that so few should have been overwhelmed. The full detailed table by States for three years, as given by the Mercantile

Agency, is as follows. It will be seen that the total liabilities reach \$228,499,000.

FAILURES FOR 1871, 1872 AND 1873.						
	1873.		1872.		1871.	
	No. of failures.	Amount of liabilities.	No. of failures.	Amount of liabilities.	No. of failures.	Amount of liabilities.
Alabama.....	52	\$1,337,000	75	\$1,501,000	26	\$585,000
Arkansas.....	17	307,000	20	217,000	15	95,000
California.....	70	1,500,000	80	2,434,000	89	4,279,000
Connecticut.....	104	1,452,000	70	2,370,000	77	3,915,000
Delaware.....	31	663,000	20	189,000	11	208,000
District of Columbia.	13	240,000	8	59,000	9	158,000
Florida.....	10	258,000	15	179,000	2	11,000
Georgia.....	67	2,113,000	73	1,293,000	42	964,000
Illinois.....	329	7,109,000	185	11,470,000	172	5,820,000
Indiana.....	134	2,260,000	80	991,000	60	800,000
Iowa.....	141	1,917,000	91	874,000	69	797,000
Kansas.....	94	821,000	90	860,000	58	790,000
Kentucky.....	125	2,287,000	99	2,059,000	80	1,163,000
Louisiana.....	74	2,831,000	85	3,100,000	45	2,437,000
Maine.....	80	752,000	90	1,072,000	51	1,480,000
Maryland.....	63	1,229,000	75	5,045,000	61	1,194,000
Massachusetts.....	309	11,224,000	353	25,374,000	210	8,241,000
Michigan.....	248	3,917,000	175	2,726,000	185	1,521,000
Minnesota.....	61	944,000	43	407,000	37	471,000
Mississippi.....	79	909,000	53	591,000	30	355,000
Missouri.....	183	5,867,000	175	2,670,000	99	1,995,000
Nebraska.....	23	311,000	17	201,000	11	251,000
New Hampshire.....	27	513,000	37	447,000	31	129,000
New Jersey.....	149	2,482,000	126	2,036,000	72	597,000
New York.....	544	13,791,000	423	8,417,000	321	9,051,000
New York City.....	644	92,635,000	385	20,684,000	334	20,740,000
North Carolina.....	63	672,000	30	282,000	35	390,000
Ohio.....	321	11,320,000	226	6,569,000	189	4,077,000
Pennsylvania.....	576	31,445,000	445	9,422,000	357	7,110,000
Rhode Island.....	58	15,259,000	40	1,179,000	21	303,000
South Carolina.....	26	1,927,000	40	801,000	30	201,000
Tennessee.....	77	1,636,000	56	1,488,000	42	369,000
Territories.....	44	868,000	15	252,000	.....	.....
Texas.....	116	1,751,000	75	860,000	38	673,000
Vermont.....	21	350,000	30	229,000	25	282,000
Virginia and W. Va.	125	2,188,000	103	1,635,000	76	1,722,000
Wisconsin.....	81	1,574,000	66	1,127,000	61	386,000
Total.....	5,183	\$228,499,000	4,069	\$121,056,000	2,915	\$85,252,000

The following table will show more clearly the comparative results—New York City and the balance of the country being stated separately:

	Failures in N. Y. City.		Balance of U. S.		Total.	
	No.	Liabilities.	No.	Liabilities.	No.	Liabilities.
1870.....	430	\$20,873,000	3,121	\$67,669,000	3,551	\$88,542,000
1871.....	334	20,740,000	2,591	64,512,000	2,915	85,252,000
1872.....	385	20,684,000	3,984	100,872,000	4,069	121,056,000
1873.....	644	92,635,000	4,339	135,864,000	5,183	228,499,000

There are few people who allow themselves to remember long the lessons experience would teach them. If this were not so there would be many less failures in the world. Immediately succeeding the panic every one appeared ready to start on a new basis. Almost all felt they were carrying too much debt; they would henceforth be out of it. There are now, however, very evident signs that these resolutions have been mostly forgotten. Overtrading, as it is called, is an evil that has ever existed, and pretty much the same epitaph can be written above each business prostration—here lies the results of an attempt to do too much with too little capital. Must history thus necessarily repeat itself? Yes, we suppose there is no preventing it. Just as a new crop of victims is always to be found for the Wall street whales to swallow, so among the mass of men a large percentage appear to like the sensation consequent upon going to sea in a bowl. Rudder, compass, and anchor are words suggesting constraint, and therefore too confining for such free spirits. How natural that heads so wise should have found a panacea for existing evils in a new flood of currency, and expect that the year's dead are thus to be brought to life again!

#### CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS

The following are the changes in the Redeeming Agents of National Banks approved since the 15th inst. These weekly changes are furnished by and published in accordance with an arrangement made with the Comptroller of the Currency:



LOCATION.	NAME OF BANK.	REDEEMING AGENT.
New Hampshire— Dover.....	Stratford National Bank	Approval of National Park Bank, New York, revoked.
Massachusetts— Whitinsville....	Whitinsville Nat'l Bank	National Bank of Commonwealth, Boston, approved in place of National Bank of the Redemption, Boston.
Pennsylvania— Philadelphia....	Union National B'k.	Hanover National Bank, New York, approved in place of National Park Bank, New York, and Fifth National Bank, New York.
North Carolina— Wilmington....	First National B'k of Wilmington...	Approval of Second National Bank, Boston, and National Farmers' and Planters' Bank, Baltimore, revoked.
Illinois— Dixon.....	Dixon National B'k.	First National Bank, Chicago, approved in place of National Bank of Commerce, Chicago.
Illinois— Elgin.....	Home National B'k.	Fourth National Bank, Chicago, approved in place of Mechanics' National Bank, Chicago.
Illinois— Lanark.....	First National Bank	Merchants' National Bank, Chicago, approved in place of Mechanics' National Bank, Chicago.
Michigan— Houghton.....	First National B'k of Houghton.....	Importers' and Traders' National Bank, New York, approved in place of Central National Bank, New York.
Wisconsin— Madison.....	First National B'k	American Exchange National Bank, New York, approved as an additional redeeming agent.
Iowa— Red Oak.....	First National B'k	Fifth National Bank, Chicago, approved.
Missouri— St. Louis.....	Fourth National B'k	First National Bank, New York, approved in place of Central National Bank, New York.

## New National Banks.

National Banks organized during the past week:

- Official No.  
2,132—Kellogg National Bank, Green Bay, Wisconsin. Authorized capital, \$50,000; paid in capital, \$50,000. Rufus B. Kellogg, President; H. G. Freeman, Cashier. Authorized to commence business January 19th, 1874.
- 2,133—First National Bank of De Pere, Wisconsin. Authorized capital, \$50,000; paid in capital, \$30,000. G. S. Marsh, President; H. R. Jones, Cashier. Authorized to commence business Jan. 16th, 1874.

## Latest Monetary and Commercial (English) News

## RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— JANUARY 9.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	11.17½ @ 18½	Jan. 9.	short.	11.90
Antwerp.....	3 months.	25.72½ @ 25.77½	"	3 mos.	25.53
Hamburg.....	short.	20.45 @ 20.50	"	short.	20.08
Paris.....	short.	25.27½ @ 25.37½	"	3 mos.	25.27
Vienna.....	3 months.	25.60 @ 25.67½	Jan. 9.	3 mos.	11.21
Berlin.....	short.	11.60 @ 11.65	"	3 mos.	6.21
Frankfort.....	short.	119½ @ 119½	"	short.	118
St. Petersburg.....	short.	31½ @ 31½	"	short.	118
Cadiz.....	90 days.	49½ @ 49½	"	short.	118
Lisbon.....	90 days.	52½ @ 52½	"	short.	118
Milan.....	3 months.	29.80 @ 29.90	"	short.	118
Genoa.....	3 months.	29.80 @ 29.90	"	short.	118
Naples.....	3 months.	29.80 @ 29.90	"	short.	118
New York.....	60 days.	1 10½ @ 1 10½	Jan. 9.	60 days.	\$4 82½ per £.
Rio de Janeiro.....	60 days.	1 10½ @ 1 10½	Dec. 21.	90 days.	2½
Bahia.....	60 days.	1 10½ @ 1 10½	Dec. 17.	90 days.	25½ @ 26½
Buenos Ayres.....	60 days.	1 10½ @ 1 10½	Dec. 11.	90 days.	49½ @ 49½
Valparaiso.....	60 days.	1 10½ @ 1 10½	Dec. 5.	90 days.	45
Pernambuco.....	60 days.	1 10½ @ 1 10½	Dec. 19.	90 days.	26½
Montevideo.....	60 days.	1 10½ @ 1 10½	Dec. 12.	90 days.	51½
Bombay.....	60 days.	1 10½ @ 1 10½	Jan. 8.	6 mos.	1s. 10½ d.
Calcutta.....	60 days.	1 10½ @ 1 10½	Jan. 5.	6 mos.	1s. 10½ d.
Hong Kong.....	60 days.	1 10½ @ 1 10½	Jan. 8.	6 mos.	4s. 2½ d.
Shanghai.....	60 days.	1 10½ @ 1 10½	Jan. 7.	6 mos.	5s. 8½ @ 58½
Penang.....	60 days.	1 10½ @ 1 10½	Dec. 4.	6 mos.	51½
Singapore.....	60 days.	1 10½ @ 1 10½	Dec. 2.	6 mos.	51½
Alexandria.....	60 days.	1 10½ @ 1 10½	Jan. 7.	3 mos.	96½

[From our own correspondent.]

LONDON, Saturday, Jan. 10, 1874.

A further reduction of four per cent has been made in the Bank rate, but as the movement was for some time anticipated it has not attracted much attention, and had but little effect. The supply of money seeking employment is now very large. The dividends on the public funds have been distributed, and large repayments of advances have been made to the Bank. The money market is therefore in a more natural state, and appears, for a time at least, to become easier. There is, however, just now a large amount of taxation due, so that in the course of the next two months the Treasury balance will be swelled to a large amount. These payments will obviously diminish the supply of money in the open market, while there are some who maintain that these payments, including the increased requirements of the community in connection with foreign loans and improving trade will be sufficiently large to check any further decline in prices. And yet, considerable difficulty may be experienced in procuring safe and remunerative employment for our surplus capital. New companies are not in favor with the public, as in many cases it has been ascertained that the vendor of private undertakings has been almost the only gainer in their conversion into joint stock companies. Foreign loans for trustworthy Governments are naturally readily subscribed, but at present no loans for such

Governments are heard of. It is probable, therefore, that there will not be so rapid an absorption of our surplus capital as was at the period imagined, as the general public are not likely to invest in stocks the nature of which they do not understand. Hence we find that consols, Indian Government and railway securities, United States, Russian, Brazilian, Argentine, Chilean and French Government stocks are chiefly attracting attention, and are hardening in value. There has also been a demand for the guaranteed bonds of South American railway companies, which yield a high rate of interest at present prices; but as regards English railway shares there has been some irregularity, in consequence of the uncertainty which exists with regard to the dividends for the past half year. The increased charges for coal, iron and labor have rendered calculations very uncertain and unreliable, and hence very little business is now in progress. Though the prices of the leading lines are high, there is still the greatest confidence in their proving a remunerative and sound investment.

Throughout the week the demand for money has been exceedingly moderate, and notwithstanding the reduction in the official minimum of  $\frac{1}{4}$  per cent, the open market rates are still below those current at the Bank. The quotations are as follows:

	Per cent.		Per cent.
Bank rate.....	4	4 months' bank bills.....	3½ @ 3½
Open market rates:		6 months' bank bills.....	3½ @ 3½
30 and 60 days' bills.....	3½ @ 3½	4 and 6 months' trade bills.....	3½ @ 3½
3 months' bills.....	3½ @ 3½		

The rates of interest allowed by the joint stock banks and discount houses for deposits are as follows:

	Per cent.
Joint stock banks.....	3 @
Discount houses at call.....	3 @
Discount houses with 7 days' notice.....	3½ @
Discount houses with 14 days' notice.....	3½ @

The following are the rates for money at the leading Continental cities:

Bank Open rate, market.	Bank Open rate, market.
per cent. per cent.	per cent. per cent.
Paris.....	5 4½
Amsterdam.....	5 4½
Hamburg.....	5 4½
Berlin.....	4½ 3½
Frankfort.....	5 3
Vienna and Trieste.....	5 5
Madrid, Cadiz and Barcelona.....	6 6
Lisbon and Oporto.....	7 7
St. Petersburg.....	6½ 6
Brussels.....	6 5
Turin, Florence and Rome.....	5 4½
Antwerp.....	5 6½
Bremen.....	5 4½
Leipzig.....	6 5½
Genoa.....	5 4½

In consequence partly of the famine in Bengal, there has been an increased demand for the means of remittance to the East. At the periodical sale of bills there was a decided improvement, and the rate advanced to 1s 10½d the rupee. The silver market is firmer, in consequence, and fine bars are now worth 58½d. per ounce. In the gold market the chief movement has been the shipment of £402,000 in sovereigns to South America, in connection with the Buenos Ayres loan. There has also been a somewhat better demand for bar gold for export, but it is far from being of any considerable magnitude. The following prices of bullion are from the circular of Messrs. Pixley & Abell:

	GOLD.	s. d. s. d.
Bar Gold.....	per oz. standard.	77 9 @
Bar Gold, fine.....	per oz. standard.	77 9 @
Bar Gold, Refinable.....	per oz. standard.	77 11 @
South American Doubleloons.....	per oz.	73 9 @ 74 0
United States Gold Coin.....	per oz. none here.	@

	SILVER.	s. d. s. d.
Bar Silver, Fine.....	per oz. standard.	4 10 @
Bar Silver, containing 5 grs. Gold.....	per oz. standard.	4 10½ @
Fine Cake Silver.....	per oz.	no price
Mexican Dollars.....	per oz. 4 8½	@
Five Franc Pieces.....	per oz. none here.	@

The stock markets have been wanting in animation, but sound foreign Government securities have attracted some attention, and have realized firmer prices. Most British railway shares have been dull, but for South American guaranteed railroad bonds there has been a steady demand, and the quotations have had an upward tendency. United States Government securities have been firm, but Erie shares have been scarcely so buoyant. Atlantic and Great Western railroad securities have experienced a heavy fall, numerous sales having been effected in connection with the closing of full accounts. The latest prices of consols and the principal foreign securities, this afternoon, were as follows:

Consols.....	92½ @ 92½
United States 6 per cent 5-20 bonds, ex 4-0.....	104½ @ 104½
do 1865 issue.....	107½ @ 108
do 1867 issue.....	107½ @ 107½
do 5 per cent 10-40 bonds, ex 4-0.....	104½ @ 105
do 5 per cent Funded Loan, 1871, ex 4-0.....	103½ @ 104
Atlantic and Gt West., 8 per cent. Deben's, Bischoffshelm's cts.....	43 @ 48
Ditto Consolidated Bonds, 7 per cent., Bischoffshelm's certificates.....	30 @ 32
Ditto 1st Mortgage, 7 per cent bonds.....	69 @ 71
Ditto 2d Mortgage, 7 per cent bonds.....	54 @ 56
Ditto 3d Mortgage.....	26½ @ 26½
Erie Shares, ex 4-0.....	43½ @ 43½
do preferred.....	67½ @ 68
Ditto 6 per cent Convertible Bonds.....	91 @ 95
Ditto 7 per cent Consolidated Mortgage Bonds.....	95 @ 96

Illinois Central Shares, \$100 pd., ex 4-0	90	91
Illinois and St. Louis Bridge, 1st mort.	97	99
Louisiana 5 per cent. Levee Bonds	40	45
Massachusetts 5 per cent. sterling bds, 1900	92	94
New Jersey United Canal and Rail bds.	92	93
New York Central \$100 shares	92	93
Panama Gen. Mort. 7 per cent. bonds, 1897	95	97
Pennsylvania Gen. Mort. 6 per cent. bds, 1910	97	98
Virginia 6 per cent. bonds, ex 4-0	45	48

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, of No. 40 Mule Yarn fair second quality, and the Bankers' Clearing House return compared with the four preceding years:

	1870.	1871.	1872.	1873.	1874.
Circulation, including bank post bills	24,009,928	24,759,007	25,513,538	26,387,973	26,483,333
Public deposits	6,312,306	3,491,882	4,151,975	6,776,914	5,372,500
Other deposits	18,342,339	22,854,912	25,691,594	19,607,516	21,576,202
Government securities	15,911,399	15,035,669	16,696,099	13,270,325	15,492,266
Other securities	16,511,781	16,729,597	16,990,350	18,421,665	17,923,467
Reserve of notes and coin	10,602,543	13,211,322	14,523,780	13,037,693	11,846,296
Coin and bullion in both departments	19,192,393	22,171,158	24,901,910	24,051,412	22,943,721
Bank rate	3 p. c.	3 1/2 p. c.	3 p. c.	4 1/2 p. c.	4 p. c.
Consols	92 1/2 d.	92 1/2 d.	92 1/2 d.	92 1/2 d.	92 1/2 d.
Price of wheat	44s. 5d.	52s. 6d.	54s. 11d.	57s. 8d.	61s. 8d.
Midd. Upland cotton	11 1/2 d.	7 13-16d.	10 3-16d.	10 5-16d.	8d.
No. 40 mule yarn fair 2d	1s. 3d.	1s. 1 1/4 d.	1s. 2 3/4 d.	1s. 3d.	1s. 1 1/4 d.
Clearing House return	71,478,000	102,968,000	114,036,000		

The stock of wheat, available and prospective, having fallen off, the trade has been firm during the week, and prices have experienced an improvement of 1s. per quarter. Sound wheats are in especial request, and it is expected that they will realize higher quotations during the next two months. The average prices of English wheat, barley, and oats in England and Wales for last week, compared with the four previous years were as follows:

	1874.	1873.	1872.	1871.	1870.
Wheat	61 8	55 11	54 11	52 6	43 8
Barley	44 4	39 9	36 8	34 11	35 9
Oats	35 5	21 11	22 2	23 0	20 10

The following were the stocks of grain in Liverpool and London at the close of the years;

IN LIVERPOOL.				
	Dec. 31, 1873.	Aug. 30, 1873.	Jan. 30, 1873.	1874.
Wheat	166,898	302,105	351,555	
Barley	3,100	2,000	500	
Malt	1,770	2,448	2,839	
Oats	2,100	3,543	10,643	
Beans	1,946	29,418	1,121	
Peas	3,050	5,802	14,677	
Indian corn	52,738	46,538	84,385	
Oatmeal	10,954	3,957	3,061	
Flour	36,666	44,507	81,136	
	bbls.	39,691	19,541	24,653

IN LONDON.				
	1874.	1873.	1872.	1871.
Wheat	297,000	310,000		
Oats	133,000	897,000		
Barley	16,000	56,000		
Flour	144,000	108,000		
Flour	bbls.	109,000	75,000	

The following return shows the imports and exports of grain into and from the United Kingdom since harvest, viz. from Sept 1 to the close of last week, compared with the corresponding periods in the three preceding years:

IMPORTS.				
	1873-74.	1872-73.	1871-72.	1870-71.
Wheat	16,431,630	19,019,689	16,642,253	1,763,736
Barley	3,130,941	6,883,670	3,906,618	2,261,781
Oats	3,321,758	3,820,999	3,284,298	3,712,395
Peas	339,814	589,858	389,315	353,365
Beans	2,108,976	930,949	1,387,455	519,352
Indian Corn	6,133,867	8,945,653	7,472,401	7,008,571
Flour	2,080,373	2,427,944	1,312,011	1,670,653
EXPORTS.				
	1874.	1873.	1872.	1871.
Wheat	1,399,963	110,166	1,560,631	1,119,976
Barley	22,546	4,460	8,765	13,936
Oats	24,361	23,586	37,356	34,926
Peas	6,723	2,884	4,031	28,431
Beans	508	633	1,457	4,298
Indian Corn	70,317	6,437	13,238	30,273
Flour	69,590	8,576	27,974	403,492

The stock of grain at the principal ports in the United Kingdom at the close of the last two years were as under:

	1874.	1873.
Wheat	1,050,733	1,503,969
Barley	94,442	158,442
Oats	303,037	538,511
Beans	37,282	85,738
Peas	25,706	45,894
Flour	236,257	212,404
Flour	bbls.	166,879

The price of coal has experienced a further decline, and since the commencement of the year house descriptions have receded in value nearly ten shillings per ton. Owners of coal are now becoming anxious to realize, while buyers are less disposed to purchase any considerable quantities, and hence a period of considerable depression is expected. As so heavy a fall has taken place during the mid-winter weeks we naturally expect that coal will decline to its normal value in the spring and summer.

### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph as shown in the following summary:

**London Money and Stock Market.**—American securities close dull, but improving, with an advance in prices for the week. There has been no change in the Bank rate. The bullion in the Bank has increased £309,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
" account	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
U. S. 6s (5-20s, 1863 old)	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
" 1867	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
U. S. 10-40s	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
New 5s	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2

The daily quotations for United States 6s (1862) at Frankfurt were:

	97 1/2	98 1/2	97 1/2	98 1/2
Frankfort	97 1/2	98 1/2	97 1/2	98 1/2

**Liverpool Cotton Market.**—See special report of cotton.

**Liverpool Breadstuffs Market.**—Breadstuffs close dull, with club wheat and corn higher, and red west wheat 2d. lower.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western)	38 0	38 0	38 0	38 0	38 0	38 0
Wheat (Red W'n spr.)	12 4	12 4	12 4	12 4	12 4	12 4
" (Cal. White club)	12 4	12 4	12 4	12 4	12 4	12 4
Corn (West. m'd) 1/4	41 9	41 9	41 9	41 9	41 9	41 9
Barley (Canadian)	3 6	3 6	3 6	3 6	3 6	3 6
Oats (Am. & Can.)	3 4	3 4	3 4	3 4	3 4	3 4
Peas (Canadian)	46 0	46 0	46 0	46 0	46 0	46 0

**Liverpool Provisions Market.**—Pork, bacon, and lard are higher; beef is unaltered, and cheese has declined 6d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new 1/2 cwt	85 0	85 0	85 0	85 0	85 0	85 0
Wheat (Red W'n spr.)	67 6	67 6	67 6	67 6	67 6	67 6
Bacon (Cum. cut) new cwt	39 0	39 0	39 0	39 0	39 0	39 0
Lard (American)	42 6	42 6	42 6	42 6	42 6	42 6
cheese (Am. n' fine)	68 0	68 0	68 0	68 0	68 0	67 6

**Liverpool Produce Market.**—Refined petroleum and tallow are each lower; other prices are unchanged.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common)	7 6	7 6	7 6	7 6	7 6	7 6
" (fine)	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined)	1 1	1 1	1 1	1 1	1 1	1 1
" (spirits)	1 0	1 0	1 0	1 0	1 0	1 0
Tallow (American)	38 6	38 6	38 6	38 6	38 6	38 6
Cloves (Am. red)	45 0	45 0	45 0	45 0	45 0	45 0
Spirits turpentine	32 0	32 0	32 0	32 0	32 0	32 0

**London Produce and Oil Markets.**—There has been a decline of 3d. in sugar since last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl.)	12 0	12 0	12 0	12 0	12 0	12 0
Linseed (Calcutta)	64 0	64 0	64 0	64 0	64 0	64 0
Sugar (No. 12 D'ch std)	29 0	29 0	29 0	29 0	29 0	29 0
on spot	29 0	29 0	29 0	29 0	29 0	29 0
Sperm oil	33 0	33 0	33 0	33 0	33 0	33 0
Whale oil	33 0	33 0	33 0	33 0	33 0	33 0
Linseed oil	29 0	29 0	29 0	29 0	29 0	29 0

### COMMERCIAL AND MISCELLANEOUS NEWS.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$7,712,254 this week against \$7,254,124 last week, and \$2,776,449 the previous week. The exports are \$5,960,132 this week, against \$4,505,705 last week, and \$4,908,685 the previous week. The exports of cotton the past week were 13,577 bales, against 8,883 bales last week. The following are the imports at New York for week ending (for dry goods) Jan. 15, and for the week ending (for general merchandise) Jan. 16:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1874.	1873.	1872.	1871.
Dry goods	\$2,014,943	\$2,261,732	\$3,435,699	\$2,323,418
General merchandise	3,544,586	3,873,016	7,846,463	5,509,166
Total for the week	\$5,590,534	\$6,734,738	\$11,282,162	\$7,712,254
Previously reported	5,640,792	12,744,808	11,635,010	7,254,124

Since Jan. 1. .... \$11,321,336 \$19,879,546 \$22,917,173 \$14,966,378  
In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Jan. 20:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1874.	1873.	1872.	1871.
For the week	\$5,134,499	\$5,160,172	\$4,586,333	\$5,960,132
Previously reported	13,569,683	9,415,177	7,968,329	4,514,360

Since Jan. 1. .... \$18,704,182 \$14,575,349 \$12,554,662 \$15,374,522  
The following will show the exports of specie from the port of New York for the week ending Jan. 17, 1874, and since the beginning of the year, with a comparison for the corresponding date in previous years:

	1874.	1873.	1872.	1871.
Jan. 13. Str. Crescent City	Havana	American gold	25,330	
Jan. 14. Str. Algeria	Liverpool	Silver bars	189,693	
Jan. 15. Str. Hammonia	Hamburg	American silver	75,676	
"	London	Silver bars	29,622	
"	Paris	Silver bars	30,325	
Jan. 17. Str. Republic	Liverpool	Silver bars	108,140	
Jan. 17. Str. Cuba	Havana	Spanish doubloons	33,000	
Jan. 17. Str. New York	London	Silver bars	11,809	

Total for the week	\$462,495			
Previously reported	853,443			
Total since Jan. 1, 1874.	\$1,335,938			



Same time in—	Same time in—
1873.....\$3,885,308	1869.....\$1,131,328
1872.....945,392	1868.....5,910,831
1871.....1,784,733	1867.....1,829,042
1870.....1,316,681	1866.....1,878,434

The imports of specie at this port during the past week have been as follows:

Jan. 13.....Str. Wilmington.....Havana.....Gold.....6,000

Total for the week.....\$5,000  
Previously reported.....20,312

Total since Jan. 1, 1874.....\$32,312

Same time in—	Same time in—
1873.....\$53,609	1869.....\$169,905
1872.....61,540	1868.....95,049
1871.....139,416	1867.....123,388
1870.....270,377	

**Central Pacific Railroad.**—The land grants from the United States Government accruing to the Central Pacific Railroad Company are as follows, viz:

On main line from Sacramento to Ogden, 742 miles, at 12,800 acres per mile.....9,497,600 acres  
On California and Oregon Division (about), 291 miles, at 12,800 acres per mile.....3,724,800 "

Total.....13,222,400 "

After making due allowance for exceptions, pre-emptions and prior titles to lands embraced within the area covered by these grants, the company expects to realize from them not less than 11,700,000 acres.

The value of these lands at \$2 50 per acre, the minimum Government price for adjoining lands, would be nearly \$30,000,000. As they embrace a large amount of valuable agricultural and timber lands, it is supposed that they will realize ultimately a much larger sum.

These lands are not included in nor covered by any of the mortgages of the company, except the land grant mortgage of \$10,000,000, and are otherwise unincumbered.

No special efforts have been made to dispose of the lands, as it has been deemed best for the interests of the company to hold them for gradual sale to actual settlers, and almost the entire land grant is still the property of the company.

They consist of rich alluvial or bottom lands; wheat, grazing and orchard lands, which yield large crops of wheat, barley and other grains, and produce all varieties of fruits known in semi-tropical and temperate climates in great abundance.

Messrs. Fisk & Hatch, the financial agents of the company, are just now offering the 6 per cent first mortgage land grant bonds, of which the total issue is only \$10,000,000.

**St. Louis & St. Joseph.**—At a meeting of the bondholders, held at the Astor House on Jan. 6, a resolution was adopted that the road ought to be bought in for the benefit of the bondholders, and a purchasing committee was appointed. This committee prepared a form of agreement which they believe will enable them to reorganize the company to the advantage of the bondholders. So short a time has elapsed since the meeting of bondholders referred to that a postponement of the time of sale was requested by the purchasing committee, in order that those who have not yet deposited their bonds may have an opportunity of doing so. Much opposition was manifested by agents of the Northern Missouri road, who were desirous of bidding the road in, but the trustees granted the request to postpone, and set February 18 as the day of sale.

**Taunton Branch.**—At a special meeting of the directors of the Taunton Branch Railroad Company at Boston, it was unanimously voted to accept the proposal made by the New Bedford Railroad Company to consolidate with the latter on the basis that four shares of the Taunton Branch should be equal to three shares in the consolidated road.

—The banks in the city of St. Louis, on the 1st of January, 1874, showed the following statements, as compiled by E. Chase, Esq., Manager of Clearing-House: 7 National Banks; bonds deposited, \$4,312,850; circulation, \$3,679,440.

Banks.	Capital and surplus.	Aggregate deposits.	Loans and discounts.	Cash and exchange.
7 National Banks.....	\$7,681,721 39	\$6,038,354 79	\$9,590,145 24	\$3,523,026 70
32 other Banks.....	10,323,070 42	25,898,989 93	26,702,742 45	7,539,314 11
<b>39 Banks in the Clearing-House.....</b>	<b>\$18,004,791 71</b>	<b>\$31,907,344 72</b>	<b>\$36,292,887 69</b>	<b>\$11,062,340 81</b>
<b>21 Banks not in the Clearing-House.....</b>	<b>1,171,803 98</b>	<b>4,479,432 70</b>	<b>4,593,423 83</b>	<b>1,047,090 00</b>
<b>Aggregate 60 Banks.....</b>	<b>\$19,176,595 69</b>	<b>\$36,386,777 42</b>	<b>\$40,886,311 52</b>	<b>\$12,109,430 81</b>
do July 1, 1873.....	20,589,580 10	42,083,214 59	48,544,501 51	11,903,758 08
<b>Decrease.....</b>	<b>\$1,412,984 41</b>	<b>\$5,696,437 17</b>	<b>\$7,658,389 99</b>	<b>\$195,662 78</b>
<b>Increase.....</b>				

—Messrs. Bigelow & Johnson, prominent among dealers in railroad iron in this city, have just issued their annual review of the market for iron and steel rails, old rails, scrap and pig iron, from which we quote the following:

"The year just closed has in many respects disappointed expectations, and judged particularly by its financial results, the hopes we expressed one year ago were not destined to be fulfilled. Looked at from a pecuniary standpoint the year has been one of vicissitude and anxiety, and to many of loss and hardship. Reverting to the prospect supposed to be in view a year ago we found it pleasant and hopeful. A year of unexampled progress and prosperity had been experienced, and the rapidity with which money had been made during 1873 was attracting a large amount of fresh capital to the task of opening up the resources of the country and so extending its production of iron as to bid fair not only to render it independent of foreign supplies, but even to enable it to supplant its great rival England in many of the markets which she had long held as a monopoly. Of course much of

this was directly traceable to obvious causes; prominent among which was the enormous advance in the price of fuel and rate of wages in Europe, which had for the time being wiped out many incidental disadvantages on the side of the United States, and placed both competitors on a level as regards the above important items, but leaving this country in possession of many natural advantages to which Great Britain could not lay claim.

"Much of the activity of the past few years has, moreover, been traceable to other causes than the natural increase of the consumption of iron for ordinary purposes. The enormous additions made year by year to our railroad system caused heavy drafts not only on the capacity of our own rail mills, but on those of foreign countries as well, besides stimulating every branch of industry embraced in the necessary equipment of such vast undertakings. Establishments for the manufacture of rails, locomotives, bars, &c., have been multiplied all over the land, as will be readily seen on comparing the number of such concerns in 1863 with those now in existence. The sudden and effectual check imposed on railroad construction by the financial troubles of the past year has therefore been widespread in its effects and brought to a temporary pause, machinery prepared and adapted to meet much greater demands than are likely to be imposed on it for some time to come.

"The course of prices has been very steadily downwards, but the year closes with a feeling that the worst is past, and that a better state of affairs will prevail ere long. The following are the monthly quotations compared with those for 1872, all computed in gold:

	1873.	1872.		1873.	1872.
January.....	\$72	\$58½	July.....	64	73½
February.....	71	62	August.....	64	73½
March.....	71	65	September.....	63	75½
April.....	71	73½	October.....	60	75½
May.....	70	75	November.....	58	78
June.....	67	73½	December.....	58	70

"**STEEL RAILS.**—In the manufacture of steel by the Bessemer process the United States have made further and most gratifying progress. There are now eight establishments engaged in making these rails, and possessing a capacity for actual production of about 150,000 gross tons. Additions now contemplated, and in progress, will increase this capacity at an early day to about 200,000 gross tons. Steel rails are yearly growing in popularity, though the high cost necessarily confines their use to the older and wealthier railroads. As yet we have to depend largely on the foreign maker for our supplies, but it cannot be long before our productive power will be adequate to the demand. Our imports at this place during 1873 have been large, amounting to 96,585 gross tons, and the make of American for the same time is estimated at 108,000 gross tons. Stock here about 5,000 tons.

"The following is the range of prices for 1873, as nearly as circumstances permitted of the establishment of quotations, the foreign computed in gold, the American in currency.

	Foreign.	American.		Foreign.	American.
January.....	\$112 to 115	\$125	July.....	\$110 to 112	\$120 to 125
February.....	109 to 112	123 to 125	August.....	110 to 112	120 to 125
March.....	110 to 112	123 to 125	September.....	110 to 112	120 to 125
April.....	110 to 112	120 to 125	October.....	108 to 110	115 to 120
May.....	112 to 115	120 to 125	November.....	109 to 112	110 to 115
June.....	110 to 112	120 to 125	December.....	109 to 112	110 to 120

"Imports in the year were as follows: Iron rails, 41,449 tons, against 193,260 in 1872; and 220,623 in 1871. Steel rails, 96,585 tons in 1873."

—The Pacific Mutual Insurance Company, 119 Broadway, has published its annual statement for the year ending December 31 last, and shows the following:

Outstanding premiums, January 1, 1873.....\$100,395 77  
Premiums received from January 1 to December 31, 1873, inclusive.....736,774 40

Total amount of marine premiums.....\$837,170 17

The company has issued no policies, except on cargo and freight for the voyage, no risks having been taken upon hulls of vessels.

Premiums marked off as earned during the year.....\$745,635 39  
Paid for losses, expenses and rebates, less savings, &c., during the same period.....298,319 43  
Return premiums.....41,410 84  
The company has total assets of.....1,001,229 08

Six per cent interest on the outstanding scrip will be paid to holders on and after February 3. Fifty per cent of the certificates of the company, of the issue of 1867, will be redeemed and paid in cash. A dividend in script of thirty-five per cent is declared on the amount of earned premiums for the year ending December 31st, 1873, and certificates will be issued on and after the 7th day of April next. The officers of the company remain unchanged, and are well known among shippers. Mr. John K. Myers is President; Mr. Wm. Leconey, Vice-President; and Mr. Thomas Hale, Secretary.

—We publish to-day the statement of the New York Mutual Marine Insurance Company for the year 1873, which shows that this old company continues to maintain the strong position it has ever held. From it we learn that the outstanding premiums amount to \$368,448 92. The earned premiums to January 1, 1874, were \$290,047 28. The assets of the Company, consisting of United States bonds, city and bank securities, real estate, &c., foot up \$672,573 63, and the good condition of the Company is evidenced in the fact that on the 10th proximo 6 per cent interest on the outstanding certificates of profit will be paid, and that twenty per cent dividend is declared on the net earned premiums entitled to it for the year ending December 31, 1873.

—In another column will be found the statement of the Mercantile Mutual Insurance Company, which exhibits the affairs of the Company on a good sound basis, and worthy the confidence of the public. We notice the total premiums outstanding at \$1,743,994 96, the premiums marked off footing up \$1,497,054.

The amount of the assets of the Company are \$1,018,954 44. A half-yearly dividend of 5 per cent will be paid on and after Monday, the 2d day of February.

—Messrs. Scott, Strong & Co., financial agents of the Lake Shore & Michigan Southern Railway Company for the sale of its second mortgage bonds, have just advanced the price to 95 and accrued interest. These bonds run till 1903, and bear 7 per cent interest, payable on the first of June and December. The entire amount authorized is \$25,000,000, of which \$6,000,000 are reserved to extinguish the sinking fund of 1882. Of this \$6,000,000 only \$1,000,000 have recently been offered for sale, and the sale of more is not contemplated at present. Only a part of this million are unsold. It will be remembered in regard to Lake Shore bonds that they have the preference over \$50,000,000 of stock on which the company has been paying 8 per cent dividends.

—Mr. J. A. Garland, well known in financial circles as an experienced dealer in Government securities, has become the manager of the Government bond department (buying and selling) of the First National Bank of this city. Mr. F. O. French, the attorney of Messrs. McCulloch & Co., takes charge of its foreign exchange business. The office is at No. 94 Broadway, near the corner of Wall street.

—It is announced that the interest of Jay Cooke and other members of the American firm of Jay Cooke & Co. in the London firm of Jay Cooke, McCulloch & Co. having terminated, the Hon. Hugh McCulloch and the London partners will carry on the business under the style of McCulloch & Co. The new partner who goes into the house is Hon. Ronald Melville, eldest son of the second marriage of the Earl of Leven. His elder brother by the first marriage, and heir apparent to the earldom, together with his uncle, Mr. Thornton, is a member of the old London banking house of Williams, Deane & Co.

—We invite attention from readers of the CHRONICLE to the card of Messrs. Drexel, Morgan & Co., appearing in another column, through which they offer some very desirable offices, at moderate rates, located in the "Drexel Building," at the corner of Wall and Broad streets, New York. Their building contains two elevators, is fireproof, and heated by steam. The offices are thoroughly lighted and ventilated, and are in every respect well adapted to the wants of bankers, brokers, lawyers, and railroad and other corporations.

### BANKING AND FINANCIAL.

#### BANKING HOUSE OF FISK & HATCH, NO. 5 NASSAU STREET.

NEW YORK, January 22, 1874.

We have for sale a limited amount of six per cent. LAND GRANT MORTGAGE BONDS of the CENTRAL PACIFIC RAILROAD COMPANY, which we can offer, for the present, at 85 and accrued interest.

These Bonds were issued October 1st, 1870, and have twenty years to run from that date.

They are secured by a First Mortgage on the entire Land Grants of the United States Government to the Central Pacific and the California and Oregon Railroad Companies, the latter having become the property of the Central Pacific Railroad Company by consolidation.

The Company will realize from these Grants between eleven and twelve millions of acres, which, at a low estimate, are valued at nearly \$30,000,000.

The total amount of the Land Grant Mortgage is \$10,000,000.

The Bonds are \$1,000 each; interest payable April 1st and October 1st; principal and interest payable in gold in the city of New York.

The Central Pacific Railroad Company own and operate over 1,200 miles of first-class finished railroad, which is earning, over operating expenses, the interest on their entire Bonded Debt, and semi-annual dividends of three per cent. gold on their paid-up Capital Stock of \$54,000,000, with a considerable surplus over; and the earnings are constantly increasing from year to year.

The Gross and Net earnings of the road, the interest on Bonded Debt, and Surplus for the last three years, have been as follows, viz.:

	Gross earnings.	Net over operating expenses.	Interest payments.	Surplus after paying interest.
1871.....	\$9,467,072	\$5,171,102	\$2,884,414	\$2,286,778
1872.....	12,734,729	7,307,384	3,551,299	3,756,085
1873.....	13,871,989	8,281,649	3,514,357	4,767,292

The proceeds of sales of lands will be devoted to the purchase and redemption of the Land Grant Bonds until all are retired.

FISK & HATCH.

THE ILLINOIS CENTRAL RAILROAD COMPANY will pay on presentation, par and interest, for \$3,000,000 of its Construction Mortgage Bonds.

### COTTON CONTRACTS

Bought and sold for a Commission.

Advances made on Consignments.

R. M. WATERS & CO., 56 Broad st.

### BANKING HOUSE OF HENRY CLEWS & CO., No. 82 WALL ST., NEW YORK.

Deposit Accounts of Mercantile Firms and individuals received in either currency or coin; interest allowed thereon. All facilities and accommodations granted usual with City Banks. Orders for Investment Securities, also Gold and Exchange, executed.

41 LOMBARD STREET, LONDON, E. C.,  
December 31, 1873.

THE HON. BONALD LESLIE MELVILLE will become a PARTNER in our firm on the 2d proximo.

McCULLOCH & CO.

RAILROAD BONDS.—Whether you wish to BUY or SELL write to  
HASSLER & CO.,  
No. 7 Wall street, New Y.

## The Bankers' Gazette.

### DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
<b>Railroads.</b>			
Cedar Rapids & Missouri River.....	1½	Feb. 1	.....
Dry Dock, East Broadway & Battery (quar.)	2	Feb. 2	Jan. 20 to Feb. 3
Mill Creek & Minchill Nav. & RR. Co.....	2½	.....	.....
Schuylkill Valley Nav. & RR. Co.....	2½	.....	.....
Summit Branch.....	3	Feb. 16	Feb. 6 to Feb. 16
<b>Banks.</b>			
German American.....	3	Feb. 1	Jan. 20 to Feb. 3
Pacific (quar.).....	3	Feb. 2	.....
<b>Insurance.</b>			
Mercantile Mutual.....	5	Feb. 2	.....
Metropolitan.....	5	on dem.	.....
Peter Cooper Fire.....	3	Feb. 1	.....
Rutgers Fire.....	10	Feb. 2	Jan. 26 to Feb. 2
Westchester Fire.....	5	Feb. 1	.....
<b>Miscellaneous.</b>			
Commercial Warehouse Co. (quar.).....	2½	Feb. 2	Jan. 31 to Feb. 3
Delaware & Hudson Canal Co.....	5	Feb. 2	Jan. 21 to Feb. 5
Farmers' Loan & Trust Co. (quar.).....	3	Feb. 2	Jan. 22 to Feb. 2

FRIDAY, January 23, 1874—6 P. M.

**The Money Market and Financial Situation.**—There has been no check to the increasing abundance of money, nor any important change in the steady tendency of rates towards lower figures. The last bank statement, January 17, showed the further large increase of \$11,573,100, and the net increase of the excess of reserves above the legal 25 per cent limit was \$3,248,400. The multitude of financial projects at Washington seem to be crystallizing sufficiently to indicate with some certainty that the issue of the whole \$44,000,000 of extra legal tenders will be authorized, as, indeed, there are few of the political leaders on either side who venture to advocate a withdrawal of that portion of them already issued. In regard to these legal tenders, it should be remembered that they are not national currency, but so far as bank reserves are concerned they furnish the basis, on an average proportion of 20 per cent between city and country, for \$220,000,000 of liabilities made up of deposits and circulation. With a large increase to the currency supply, coming at a period when railroad and other financial enterprises have received a severe check from the recent crisis, reducing to that extent the demand for money, and when the tendency of funds is already toward accumulation at the financial centres, it would appear that the prevailing expectation of a very easy money market is fully warranted by a fair review of the monetary situation. The effect of this sentiment is already visible in some directions, and in addition to the speculative feeling at the Stock Exchange, the new railroad loans now offered by several banking houses, are an evidence of the confidence which is felt. On call loans the ruling rates have generally been 5@6 per cent.

Commercial paper continues to show a tendency towards easier rates, and although quotations remain at 6½@8 per cent for prime names, the number of transactions at and near the lower figures is on the increase, and the demand for paper is more active.

Cable advices from London on Thursday reported a gain of £209,000 in the bullion of the Bank of England during the week, the minimum rate remaining at 3½ per cent, while money in the open market there to-day was quoted at 3½ per cent. The Bank of France gained in specie 13,241,000 francs.

The total U. S. legal tender circulation outstanding yesterday was \$382,063,337, against \$381,231,000 last week.

The last statement of the city Clearing House banks on January 17 showed a further increase in legal tender reserve, the excess above the 25 per cent requirement being \$25,144,775.

The following table shows the changes from previous week and a comparison with 1873 and 1872:

	1874.			1873.		1872.	
	Jan. 10.	Jan. 17.	Differences.	Jan. 18.	Jan. 20.	Jan. 20.	Jan. 20.
Loans and dis.	\$265,640,000	\$268,496,500	Inc. \$2,856,500	\$278,809,600	\$279,032,900		
Specie.....	32,679,100	34,310,000	Inc. 1,630,900	21,110,500	27,693,300		
Circulation.....	27,169,300	27,093,500	Dec. 75,800	27,542,300	28,371,200		
Net deposits.....	219,668,000	231,241,100	Inc. 11,573,100	212,853,300	220,361,500		
Legal tenders.	60,926,600	55,418,500	Inc. 4,508,100	44,420,900	45,419,500		



**United States Bonds.**—Government securities have been active and strong, and prices have again advanced  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent of the popular issues of gold bonds. The demand from private investors is large, and the general course of the market in the character of the purchasers and the upward movement of prices is precisely such as we have frequently indicated that it would be after the opening of the present year. The greenback tendency of legislation naturally strengthens the gold-bearing issues.

Closing prices daily have been as follows.

	Int. period.	Jan. 17.	Jan. 19.	Jan. 20.	Jan. 21.	Jan. 22.	Jan. 23.
5s, funded, 1861, .....	Quarterly.	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$
6s, 1881, .....	reg. Jan. & July.	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$
6s, 1881, .....	coup. Jan. & July.	116 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$
6s, 5-20's, 1862, .....	coup. May & Nov.	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$
6s, 5-20's, 1864, .....	coup. May & Nov.	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$
6s, 5-20's, 1865, .....	coup. May & Nov.	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$
6s, 5-20's, 1865 new, .....	coup. Jan. & July.	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$
6s, 5-20's, 1867, .....	coup. Jan. & July.	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$
6s, 5-20's, 1868, .....	coup. Jan. & July.	117 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$
5s, 10-40's, .....	reg. Mar. & Sept.	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$
5s, 10-40's, .....	reg. Mar. & Sept.	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$
6s Currency, .....	reg. Jan. & July.	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	114 $\frac{1}{2}$

\* This is the price bid, no sale was made at the Board.

The range in prices since Jan. 1 and the amount of each class of bonds outstanding Jan. 1, 1874, were as follows:

	Lowest.	Highest.	Registered.	Coupon.
5s, funded 1861, .....	111 Jan. 1	113 Jan. 2	165,990,850	123,932,650
6s, 1881, .....	111 Jan. 1	113 Jan. 2	193,042,400	
6s, 5-20's, 1862, .....	113 Jan. 1	114 Jan. 2	16,897,500	135,760,850
6s, 5-20's, 1864, .....	114 Jan. 1	116 Jan. 2	25,763,750	33,329,050
6s, 5-20's, 1865, .....	115 Jan. 1	117 Jan. 2	33,866,650	118,747,700
6s, 5-20's, 1865 new, .....	114 Jan. 1	116 Jan. 2	55,873,950	146,759,150
6s, 5-20's, 1867, .....	114 Jan. 1	117 Jan. 2	87,287,650	233,416,550
6s, 5-20's, 1868, .....	114 Jan. 1	117 Jan. 2	13,750,500	23,733,500
5s, 10-40's, .....	113 Jan. 1	115 Jan. 2	140,732,750	
5s, 10-40's, .....	113 Jan. 1	115 Jan. 2		53,834,550
6s Currency, .....	114 Jan. 1	115 Jan. 2	64,633,512	

Closing prices of securities in London have been as follows:

	Jan. 9.	Jan. 16.	Jan. 23.	Lowest.	Highest.
U. S. 6s, 5-20's, 1865, o	107 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	107 Jan. 2	108 $\frac{1}{2}$ Jan. 17
U. S. 6s, 5-20's, 1867, ..	107 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	107 $\frac{1}{2}$ Jan. 5	108 $\frac{1}{2}$ Jan. 17
U. S. 5s, 10-40's, .....	104 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	104 $\frac{1}{2}$ Jan. 2	105 $\frac{1}{2}$ Jan. 22
New 5s, .....	108 $\frac{1}{2}$	109 $\frac{1}{2}$	109 $\frac{1}{2}$	108 $\frac{1}{2}$ Jan. 15	109 $\frac{1}{2}$ Jan. 10

**State and Railroad Bonds.**—There is nothing of special importance in regard to State bonds, Tennessee being the most active and firm of the Southern list. Georgia bonds are also held strongly, though seldom sold to any great extent at the New York Board. Telegrams on Thursday announced the passage of the scaling bill in the Louisiana Legislature, but some dealers in Southern bonds express the opinion that the law, if passed, will never be executed, and will be repealed at the next session. A protest against its passage has been telegraphed from foreign bondholders in London. Railroad bonds show more activity and decidedly more firmness on nearly all of the popular issues of old bonds. The traffic and general condition of many of the roads are such as to warrant much confidence in their ability to earn interest and dividends, and the effects of the panic are no longer so obfuscating as to obscure this fact from the eyes of the best-informed investors. The bonds of roads lately embarrassed have also been more active, and prices generally firmer. Chesapeake & Ohio have sold at the Board at 60 $\frac{1}{2}$ , Canada Southern at 65, while Northern Pacific at private sale have been dealt in more largely than heretofore within the range of our quotations on another page.

Closing prices daily, and the range since Jan. 1, have been:

	Jan. 17.	Jan. 19.	Jan. 20.	Jan. 21.	Jan. 22.	Jan. 23.	Lowest.	Highest.
6s Tenn., old, .....	77 $\frac{1}{2}$	78 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	77 Jan. 8	80 $\frac{1}{2}$ Jan. 16
6s Tenn., new, .....	79 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	79 $\frac{1}{2}$	79 Jan. 8	80 $\frac{1}{2}$ Jan. 16
6s N. Car., old, .....	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28 Jan. 20	28 $\frac{1}{2}$ Jan. 20
6s N. Car., new, .....	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16 Jan. 6	16 $\frac{1}{2}$ Jan. 12
6s Virg., old, .....	40 $\frac{1}{2}$	41 $\frac{1}{2}$	41 $\frac{1}{2}$	41 $\frac{1}{2}$	41 $\frac{1}{2}$	41 $\frac{1}{2}$	40 Jan. 9	41 $\frac{1}{2}$ Jan. 9
do consold., .....	51 $\frac{1}{2}$	52 $\frac{1}{2}$	53 $\frac{1}{2}$	53 $\frac{1}{2}$	53 $\frac{1}{2}$	53 $\frac{1}{2}$	50 $\frac{1}{2}$ Jan. 14	53 $\frac{1}{2}$ Jan. 21
do deferred, .....	11 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11 Jan. 9	11 $\frac{1}{2}$ Jan. 21
6s C. & J., .....	92 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	92 $\frac{1}{2}$ Jan. 2	93 $\frac{1}{2}$ Jan. 23
6s Missouri, .....	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	92 $\frac{1}{2}$ Jan. 3	96 $\frac{1}{2}$ Jan. 14
Cent. Pac., gold, .....	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$ Jan. 2	81 $\frac{1}{2}$ Jan. 22
do do, .....	80 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	80 $\frac{1}{2}$ Jan. 9	81 $\frac{1}{2}$ Jan. 23
do Income, .....	75 $\frac{1}{2}$	76 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$	77 $\frac{1}{2}$	75 $\frac{1}{2}$ Jan. 9	77 $\frac{1}{2}$ Jan. 23
Erie 1st M. 7s, .....	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	101 Jan. 9	102 $\frac{1}{2}$ Jan. 7
N. J. Cen. 1st 7s, .....	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$ Jan. 19	103 $\frac{1}{2}$ Jan. 6
Ft Wayne 1st 7s, .....	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$ Jan. 7	105 Jan. 21
Rock Island 1st 7s, .....	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	101 Jan. 6	103 $\frac{1}{2}$ Jan. 15

\* This is the price bid, no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The stock market was checked in its advance after the date of our last report by the non-declaration of the February dividend on Lake Shore stock, and continued relatively weak for several days. The decline in prices, however, has at no time been considerable, and the market has presented rather the appearance of being checked in its buoyancy than that of turning again towards lower prices. The prospect of very easy money, the latest returns of railroad traffic, and the prevailing temper of the street, all favor the idea just now that stocks will probably rule higher. There was renewed firmness after the first Board to-day, and prices having advanced, closed at about the highest figures. An important feature was the announcement that Commodore Vanderbilt, as President of the Lake Shore and Michigan Southern Railroad, had paid to the Union Trust Company the last of the notes for \$1,800,000. These notes were dated October 24th, 1873, and divided into three parts, to run three months, six months and nine months respectively. The Lake Shore Company had the privilege of paying them at any time on giving ten days' notice, which has been done. We are now able to compute the gross earnings, expenses, and net earnings of five of the great East and

West trunk lines, all of them for the year ending September 30, 1873, as follows:

	Gross Earnings.	Operating Exp's.	Net Ear'gs.
Boston & Albany, .....	\$7,540,541	\$7,561,155	\$3,885,873
New York Central & Hudson, ..	29,136,851	17,641,987	11,484,864
Lake Shore, .....	19,855,335	13,487,927	5,867,408
Erie, .....	20,012,606	14,285,953	5,746,653
Baltimore & Ohio, .....	15,695,541	10,137,052	5,558,488
Total, .....	\$89,730,874	\$63,094,078	\$30,894,256

The daily highest and lowest prices have been as follows:

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
N.Y. Cen. & H.R., .....	102 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$
Hud. & N.Y., .....	124 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$	125 $\frac{1}{2}$
Erie, .....	48 $\frac{1}{2}$	49 $\frac{1}{2}$	49 $\frac{1}{2}$	49 $\frac{1}{2}$	49 $\frac{1}{2}$	49 $\frac{1}{2}$
do pref., .....	73 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$
Lake Shore, .....	80 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$
Col. & C., .....	51 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$
Northwestern, .....	60 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$
do pref., .....	72 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
Rock Island, .....	104 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$
St. Paul, .....	49 $\frac{1}{2}$	50 $\frac{1}{2}$	50 $\frac{1}{2}$	50 $\frac{1}{2}$	50 $\frac{1}{2}$	50 $\frac{1}{2}$
do pref., .....	72 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
At. & Pac. pref., .....	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$
Union Pac., .....	38 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$
Central of N.J., .....	99 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$
Del. & H. & E., .....	2 $\frac{1}{2}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$
West. U. Tel., .....	100 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$
Han. & St. Jos., .....	31 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$
do pref., .....	41 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$
Union Pacific, .....	33 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$
Col. & C. & I. C., .....	31 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$
Panama, .....	113 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$
West. U. Tel., .....	75 $\frac{1}{2}$	76 $\frac{1}{2}$	76 $\frac{1}{2}$	76 $\frac{1}{2}$	76 $\frac{1}{2}$	76 $\frac{1}{2}$
Quicksilver, .....	29 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$
do pref., .....	38 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$	39 $\frac{1}{2}$
Mariposa & M., .....	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Pacific Mail, .....	40 $\frac{1}{2}$	41 $\frac{1}{2}$	41 $\frac{1}{2}$	41 $\frac{1}{2}$	41 $\frac{1}{2}$	41 $\frac{1}{2}$
Adams Exp., .....	98 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$
American Exp., .....	61 $\frac{1}{2}$	62 $\frac{1}{2}$	62 $\frac{1}{2}$	62 $\frac{1}{2}$	62 $\frac{1}{2}$	62 $\frac{1}{2}$
United States, .....	70 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$
Wells, Fargo, .....	69 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$
Cons. Coal, .....	41 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$
Maryland Coal, .....	21 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$

\* This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1873, to this date was as follows:

	Jan. 1, 1874, to date.	Lowest.	Highest.	Whole year 1873.	Lowest.	Highest.
N. Y. Cen. & Hud. R. . . . .	99 $\frac{1}{2}$ Jan. 1	104 $\frac{1}{2}$ Jan. 15	77 $\frac{1}{2}$ Nov. 15	106 $\frac{1}{2}$ Feb. 4		
Harlem . . . . .	118 $\frac{1}{2}$ Jan. 7	126 $\frac{1}{2}$ Jan. 14	90 Sept. 19	140 Apr. 1		
Erie . . . . .	46 $\frac{1}{2}$ Jan. 22	51 $\frac{1}{2}$ Jan. 15	35 $\frac{1}{2}$ Nov. 7	69 $\frac{1}{2}$ Feb. 4		
do pref. . . . .	75 Jan. 15	75 Jan. 15	56 $\frac{1}{2}$ Nov. 7	82 Feb. 4		
Lake Shore . . . . .	77 $\frac{1}{2}$ Jan. 2	84 $\frac{1}{2}$ Jan. 16	57 $\frac{1}{2}$ Nov. 1	97 $\frac{1}{2}$ Feb. 15		
Wabash . . . . .	49 $\frac{1}{2}$ Jan. 2	55 $\frac{1}{2}$ Jan. 16	32 $\frac{1}{2}$ Oct. 15	70 $\frac{1}{2}$ Jan. 2		
Northwest . . . . .	73 $\frac{1}{2}$ Jan. 6	62 $\frac{1}{2}$ Jan. 10	21 $\frac{1}{2}$ Oct. 7	84 Feb. 1		
do pref. . . . .	62 $\frac{1}{2}$ Jan. 2	75 Jan. 5	53 Nov. 8	91 Feb. 3		
Rock Island . . . . .	100 $\frac{1}{2}$ Jan. 2	106 Jan. 15	80 $\frac{1}{2}$ Oct. 14	117 $\frac{1}{2}$ Mch. 11		
St. Paul . . . . .	41 $\frac{1}{2}$ Jan. 2	49 $\frac{1}{2}$ Jan. 10	21 $\frac{1}{2}$ Nov. 1	62 $\frac{1}{2}$ Apr. 31		
do pref. . . . .	66 $\frac{1}{2}$ Jan. 2	73 Jan. 12	43 $\frac{1}{2}$ Nov. 7	79 $\frac{1}{2}$ Jan. 34		
Atlantic & Pacific . . . . .	19 $\frac{1}{2}$ Jan. 6	15 Jan. 8	10 Nov. 18	38 $\frac{1}{2}$ Jan. 24		
Ohio & Mississippi pref. . . . .	30 $\frac{1}{2}$ Jan. 3	38 Jan. 10	21 $\frac{1}{2}$ Oct. 7	44 Jan. 24		
Central of New Jersey . . . . .	98 Jan. 3	102 $\frac{1}{2}$ Jan. 2	85 Nov. 10	106 $\frac{1}{2}$ June 7		
Boston, Hartf. & Erie. Del., Lack. & Western.	2 $\frac{1}{2}$ Jan. 17	3 $\frac{1}{2}$ Jan. 5	1 Nov. 12	10 $\frac{1}{2}$ Feb. 3		
Hannibal & St. Jo. . . . .	99 Jan. 2	101 $\frac{1}{2}$ Jan. 23	79 $\frac{1}{2}$ Nov. 1	106 June 7		
do do do pref. . . . .	37 $\frac{1}{2}$ Jan. 2	34 $\frac{1}{2}$ Jan. 12	15 Nov. 7	53 $\frac{1}{2}$ Feb. 7		
Union Pacific . . . . .	27 $\frac{1}{2}$ Jan. 3	35 $\frac{1}{2}$ Jan. 22	21 Nov. 7	71 $\frac{1}{2}$ Jan. 4		
Col., Chic. & I. C. . . . .	27 $\frac{1}{2}$ Jan. 2	32 $\frac{1}{2}$ Jan. 12	16 $\frac{1}{2}$ Nov. 5	43 $\frac{1}{2}$ Feb. 11		
Panama . . . . .	110 Jan. 6	118 Jan. 9	77 $\frac{1}{2}$ Nov. 6	130 Jan. 6		
West. U. Tel. Graph. . . . .	73 Jan. 2	80 Jan. 10	43 $\frac{1}{2}$ Nov. 1	94 $\frac{1}{2}$ Feb. 6		
Quicksilver . . . . .	28 Jan. 19	30 $\frac{1}{2}$ Jan. 6	18 Sept. 30	46 $\frac{1}{2}$ Jan. 2		
do do do pref. . . . .	33 Jan. 14	34 $\frac{1}{2}$ Jan. 15	25 Nov. 6	57 Feb. 1		
Mariposa L. & M. . . . .	33 Jan. 14	11 $\frac{1}{2}$ Jan. 17				
Pacific Mail . . . . .	38 $\frac{1}{2}$ Jan. 2	44 $\frac{1}{2}$ Jan. 8	25 Oct. 15	76 $\frac{1}{2}$ Feb. 7		
Adams Express . . . . .	92 $\frac{1}{2}$ Jan. 18	94 $\frac{1}{2}$ Jan. 22	76 Nov. 3	100 $\frac{1}{2}$ Jan. 29		
American Express . . . . .	58 $\frac{1}{2}$ Jan. 2	63 Jan. 16	41 Nov. 1	70 Jan. 8		
United States Express . . . . .	68 $\frac{1}{2}$ Jan. 21	71 Jan. 7	44 $\frac{1}{2}$ Oct. 15	83 Jan. 6		
Wells, Fargo & Co. . . . .	73 $\frac{1}{2}$ Jan. 2	70 Jan. 22	56 Sept. 3	83 Jan. 2		
do do do pref. . . . .	73 $\frac{1}{2}$ Jan. 2	79 Jan. 5	52 Nov. 8	110 May 8		
Consolidated Coal . . . . .	44 Jan. 14	51 Jan. 5	38 Oct. 31	58 $\frac{1}{2}$ Apr. 23		
Maryland Coal . . . . .	20 $\frac{1}{2}$ Jan. 9	23 Jan. 12	13 Nov. 3	28 Mch. 1		

	Quotations.				Total	Balances.	
	Open.	Low.	High.	Clos.		Gold.	Currency.
Saturday, Jan. 17.....	111 1/2	111 1/2	111 1/2	111 1/2	\$30,081,000	\$1,367,281	\$1,548,897
Monday, " 19.....	111 1/2	111 1/2	111 1/2	111 1/2	37,235,000	1,376,450	1,609,483
Tuesday, " 20.....	111 1/2	111 1/2	111 1/2	111 1/2	42,624,000	2,111,572	2,380,330
Wednesday, " 21.....	111 1/2	111 1/2	111 1/2	111 1/2	51,264,000	1,837,689	2,362,684
Thursday, " 22.....	111 1/2	111 1/2	111 1/2	111 1/2	44,984,000	1,762,010	1,995,814
Friday, " 23.....	111 1/2	111 1/2	111 1/2	111 1/2	44,041,000	1,575,956	1,761,445

Current week.....	111 1/2	111 1/2	111 1/2	111 1/2	\$250,329,000	\$1,573,956	\$1,761,445
Previous week.....	111 1/2	111 1/2	111 1/2	111 1/2	270,347,000	1,598,877	2,023,143
Jan. 1, 1874, to date.....	110 1/2	110 1/2	112 1/2	111 1/2			

**Foreign Exchange.**—The market was weak previous to Wednesday's steamer, and rates fell off on Tuesday about 1 per cent, 60 days sterling being sold down to 4.82½@4.83. On Thursday, however, there was quite a sharp upward turn, under speculative purchases, and rates advanced to 4.84@4.84½. To-day the market is rather dull, the high rates being hardly sustained, and there is a prospect of reaction to lower figures. The active purchasing on speculative account which took place yesterday, as above noticed, is a comparatively new feature in our market, and it is a long time since an advance so decided has been produced by similar causes. The prospect of cotton receipts and shipments does not warrant the continuance of the high figures made, and this is evidenced to-day by the weaker tendency of the market. Nominal quotations are as follows:

	January 23.			January 23.	
	60 days.	3 days.		60 days.	3 days.
London prime bank.....	4.84	4.84½	London gold bankers' do.....	4.83½	4.84
London gold bankers' ster do.....	4.80	4.80½	Paris (bankers).....	5.30	5.15
Amsterd.....	5.31½	5.16½	Antwerp.....	5.31½	5.16½
Hamburg.....	90½	90½	Frankfurt.....	90½	90½
Bremen.....	90½	90½	Prussian thalers.....	71½	72

The transactions for the week at the Custom House and Treasury have been as follows:

	Custom House.		Sub-Treasury.	
	Receipts.	Payments.	Receipts.	Payments.
Jan. 17.....	\$397,000	\$353,541 14	\$393,972 84	\$444,811 56
" 19.....	398,000	555,867 70	714,301 61	540,786 52
" 20.....	420,000	498,473 24	573,713 81	494,622 25
" 21.....	323,000	443,596 72	574,649 55	863,712 69
" 22.....	295,000	314,500 00	388,555 55	398,445 02
" 23.....	405,000	460,499 95	550,621 16	221,444 86
Total.....	\$2,072,000	\$3,211,888 85	\$3,939,962 17	\$5,188,005 80
Balance, Jan. 16.....		\$32,911,888 85		\$30,668,301 61
Balance, Jan. 23.....		\$51,888,005 80		\$50,668,301 61

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Jan. 17, 1874:

BANKS.	AVERAGE AMOUNT OF				
	Capital.	Loans.	Specie.	Legal Tenders.	Net Deposits.
New York.....	\$2,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Manhattan Co.....	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Mechanics'.....	3,000,000	1,500,000	1,500,000	1,500,000	1,500,000
Union.....	1,500,000	750,000	750,000	750,000	750,000
America.....	3,000,000	1,500,000	1,500,000	1,500,000	1,500,000
City.....	1,500,000	750,000	750,000	750,000	750,000
Traders'.....	1,000,000	500,000	500,000	500,000	500,000
Fulton.....	600,000	300,000	300,000	300,000	300,000
Chemical.....	1,000,000	500,000	500,000	500,000	500,000
Mechanics' Exch.....	1,200,000	600,000	600,000	600,000	600,000
Gallatin, National.....	1,500,000	750,000	750,000	750,000	750,000
Butchers & Drovers'.....	800,000	400,000	400,000	400,000	400,000
Mechanics & Traders'.....	800,000	400,000	400,000	400,000	400,000
Greenwich.....	200,000	100,000	100,000	100,000	100,000
Leather Manuf.....	600,000	300,000	300,000	300,000	300,000
Seventh Ward.....	500,000	250,000	250,000	250,000	250,000
State of N. York.....	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000
American Exch.....	5,000,000	2,500,000	2,500,000	2,500,000	2,500,000
Commerce.....	10,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Broadway.....	1,000,000	500,000	500,000	500,000	500,000
Mercantile.....	1,000,000	500,000	500,000	500,000	500,000
Pacific.....	422,700	211,350	211,350	211,350	211,350
Republic.....	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Chatham.....	450,000	225,000	225,000	225,000	225,000
People's.....	412,500	206,250	206,250	206,250	206,250
North America.....	1,000,000	500,000	500,000	500,000	500,000
Hanover.....	1,000,000	500,000	500,000	500,000	500,000
Irvine.....	200,000	100,000	100,000	100,000	100,000
Metropolitan.....	1,000,000	500,000	500,000	500,000	500,000
Citizens.....	400,000	200,000	200,000	200,000	200,000
Nassau.....	1,000,000	500,000	500,000	500,000	500,000
Market.....	1,000,000	500,000	500,000	500,000	500,000
St. Nicholas.....	1,000,000	500,000	500,000	500,000	500,000
Shoe and Leather.....	1,000,000	500,000	500,000	500,000	500,000
Corn Exchange.....	1,000,000	500,000	500,000	500,000	500,000
Continental.....	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Oriental.....	900,000	450,000	450,000	450,000	450,000
Marine.....	400,000	200,000	200,000	200,000	200,000
Importers & Traders.....	1,500,000	750,000	750,000	750,000	750,000
Park.....	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Mech. Bank'g Asso.....	500,000	250,000	250,000	250,000	250,000
Grocers'.....	300,000	150,000	150,000	150,000	150,000
North River.....	400,000	200,000	200,000	200,000	200,000
East River.....	350,000	175,000	175,000	175,000	175,000
Manufact'rs & Mer.....	500,000	250,000	250,000	250,000	250,000
Fourth National.....	5,000,000	2,500,000	2,500,000	2,500,000	2,500,000
Central National.....	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Second National.....	3,000,000	1,500,000	1,500,000	1,500,000	1,500,000
Ninth National.....	1,200,000	600,000	600,000	600,000	600,000
First National.....	500,000	250,000	250,000	250,000	250,000
Third National.....	1,000,000	500,000	500,000	500,000	500,000
N. Y. National Exch.....	500,000	250,000	250,000	250,000	250,000
Tenth National.....	1,000,000	500,000	500,000	500,000	500,000
Bowery National.....	250,000	125,000	125,000	125,000	125,000
New York Co. Nat.....	200,000	100,000	100,000	100,000	100,000
German American.....	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Dry Goods.....	1,000,000	500,000	500,000	500,000	500,000

Total.....\$32,370,200 \$268,496,500 \$34,310,000 \$55,418,500 \$231,341,100 \$27,093,800

The deviations from the returns of previous week are as follows:

Loans.....	Inc. \$2,356,500	Net Deposits.....	Inc. \$11,573,100
Specie.....	Inc. 1,680,800	Circulation.....	Dec. 75,500
Legal Tenders.....	Inc. 4,491,800		

The following are the totals for a series of weeks past:

Loans.....	Inc. \$2,356,500	Net Deposits.....	Inc. \$11,573,100
Specie.....	Inc. 1,680,800	Circulation.....	Dec. 75,500
Legal Tenders.....	Inc. 4,491,800		

Sept. 13.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Sept. 20.....	278,421,700	18,844,600	31,307,900	198,040,100	27,414,300	624,892,910
Sept. 27.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Oct. 4.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Oct. 11.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Oct. 18.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Oct. 25.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Nov. 1.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Nov. 8.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Nov. 15.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Nov. 22.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Nov. 29.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Dec. 6.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Dec. 13.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Dec. 20.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Dec. 27.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Jan. 3.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Jan. 10.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900
Jan. 17.....	284,536,200	30,442,800	36,717,200	207,317,500	27,888,400	548,286,900

**Boston Banks.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, Jan. 19, 1874:

Banks.	Capital.	Loans.	Specie.	L. T. Notes.	Deposits.	Circul.
Atlantic.....	\$750,000	\$1,683,300	\$62,200	\$115,300	\$514,200	\$444,600
Atlas.....	1,500,000	3,115,000	26,000	100,000	1,126,964	780,300
Blackstone.....	1,500,000	5,880,500	50,400	380,000	1,744,900	784,900
Boston.....	1,000,000	2,229,500	35,300	177,700	387,400	824,600
Boylston.....	600,000	1,599,300	50,400	155,000	70,800	475,000
Broadway.....	200,000	488,400	20,000	25,500	283,600	174,700
Columbian.....	1,000,000	2,223,100	15,700	230,500	70,700	760,100
Continental.....	1,000,000	2,115,600	1,600	181,800	1,502,900	800,200
Elliot.....	1,000,000	2,662,000	96,300	300,800	925,100	763,500
Everett.....	200,000	682,300	18,700	64,300	460,300	117,600
Faneuil Hall.....	1,000,000	3,548,500	57,400	541,700	1,362,100	539,600
Freeman's.....	300,000	1,589,900	3,800	141,800	300,000	330,000
Globe.....	1,000,000	2,156,700	55,500	185,100	963,900	349,300
Harvard.....	750,000	1,639,600	12,000	98,000	844,600	240,800
Howard.....	1,000,000	2,223,100	15,700	230,500	70,700	760,100
Market.....	800,000	2,569,400	91,200	62,400	703,500	556,700
Massachusetts.....	800,000	1,922,500	81,000	182,400	1,047,400	416,800
Mutual.....	400,000	1,168,300	28,900	75,500	536,200	240,500
Norfolk.....	3,000,000	6,022,400	565,100	629,700	3,390,000	1,571,800
North.....	200,000	601,800	32,400	58,000	573,700	174,700
New England.....	1,000,000	2,500,400	121,200	324,400	928,300	779,600
Old Boston.....	1,000,000	3,535,600	168,400	225,100	1,605,900	775,600
Old North.....	900,000	2,062,900	205,400	282,000	1,202,900	893,900
Old South.....	1,000,000	2,062,900	205,400	282,000	1,202,900	893,900
Shoe & Leather.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
State.....	2,000,000	3,787,100	108,000	134,900	1,125,600	990,100
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
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South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,000,000	8,000	18	1,202,900	893,900
South.....	2,000,000	4,0				



Government Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

UMI

## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.	DIVIDENDS.	PRICE.	
			Bid.	Askd
Marked thus (*) are not National.	Par.	Amount.	Periods.	1871 1872 Last Paid.
America*.....	100	3,000,000	J. & J.	10 10 Jan. 2, 74, .5
American*.....	100	5,000,000	M. & N.	8 8 Jan. 2, 74, .5
American Exchange.	75	300,000	J. & J.	8 8 Jan. 2, 74, .5
Atlantic.....	100	1,000,000	J. & J.	24 24 Jan. 2, 74, .12
Bowery.....	25	300,000	J. & J.	30 30 Jan. 2, 74, .5
Central.....	100	2,000,000	J. & J.	10 10 Jan. 2, 74, .5
Chatham.....	25	400,000	J. & J.	12 12 Jan. 2, 74, .5
Chemical.....	100	300,000	ev. 2 mos	36 36 Nov. 1, 73, .15
Citizens*.....	25	400,000	J. & J.	10 10 Jan. 2, 74, .5
City.....	100	1,000,000	M. & N.	20 20 Nov. 1, 73, .10
Commerce.....	100	10,000,000	J. & J.	9 9 Jan. 5, 74, .4
Commonwealth.....	100	750,000	J. & J.	6 6 July, 73, .35
Continental.....	100	2,000,000	J. & J.	10 10 Jan. 2, 74, .5
Corn Exchange.....	100	1,500,000	F. & A.	10 10 Aug. 73, .5
Currency.....	100	100,000	J. & J.	16 16 Jan. 2, 74, .5
Dry Goods.....	100	1,000,000	J. & J.	6 6 May 1, 73, .5
East River.....	25	850,000	J. & J.	8 8 Jan. 2, 74, .5
Eleventh Ward.....	25	20,000	J. & J.	7 7 Jan. 2, 74, .5
Fifth.....	100	150,000	J. & J.	10 10 Oct. 73, .35
First.....	100	200,000	J. & J.	8 8 Jan. 2, 74, .5
Fourth.....	100	5,000,000	J. & J.	3 3 Jan. 2, 74, .5
Fulton.....	30	600,000	M. & N.	10 10 Nov. 1, 73, .5
German American*.....	100	2,000,000	F. & A.	4 4 Aug. 73, .4
Germania*.....	100	2,000,000	J. & J.	10 10 Jan. 2, 74, .5
Greenwich*.....	25	200,000	M. & N.	20 20 Nov. 1, 73, .10
Grocers.....	40	300,000	J. & J.	10 10 Jan. 2, 74, .5
Hanover.....	100	1,000,000	J. & J.	8 8 Sept. 1, 73, .5
Hart*.....	100	1,000,000	J. & J.	12 12 Jan. 2, 74, .5
Importers & Traders*.....	100	1,500,000	J. & J.	6 6 Jan. 2, 74, .5
Irving.....	30	200,000	J. & J.	8 8 Jan. 2, 74, .5
Leather Manufacturers*.....	100	1,000,000	J. & J.	12 12 Jan. 2, 74, .5
Manufacturers & Build*.....	50	1,000,000	F. & A.	10 10 Aug. 10, 73, .5
Manuf. & Merchants*.....	100	300,000	J. & J.	8 8 Jan. 2, 74, .5
Marine.....	100	400,000	J. & J.	12 12 Jan. 2, 74, .5
Market.....	100	1,000,000	J. & J.	10 10 Jan. 2, 74, .5
Mechanics.....	25	2,000,000	J. & J.	10 10 Jan. 2, 74, .5
Mech. Bkg Ass'n.....	100	400,000	J. & J.	8 8 Nov. 1, 73, .5
Mechanics & Traders*.....	25	600,000	M. & N.	10 10 Nov. 1, 73, .5
Mercantile.....	100	1,000,000	M. & N.	10 10 Nov. 1, 73, .5
Mercants.....	50	3,000,000	J. & J.	8 8 Jan. 2, 74, .5
Mercants' Exch.....	100	1,250,000	J. & J.	8 8 July 1, 73, .5
Metropolis*.....	100	500,000	J. & J.	24 24 Jan. 2, 74, .5
Metropolitan.....	100	4,000,000	J. & J.	10 10 Jan. 5, 74, .5
Murray Hill*.....	100	230,000	A. & O.	10 10 Oct. 1, 73, .4
Nassau.....	100	1,000,000	J. & J.	12 12 Jan. 2, 74, .5
National Gallatin.....	50	1,500,000	A. & O.	8 8 Oct. 10, 73, .4
New York.....	100	3,000,000	J. & J.	10 10 Jan. 2, 74, .5
New York Com. Exch.....	100	200,000	J. & J.	12 12 Jan. 2, 74, .5
N. Y. Nat. Exchange.....	100	500,000	J. & J.	7 7 July 1, 73, .5
N. Y. Gold Exchange*.....	100	500,000	J. & J.	5 5 May, 73, .5
Ninth.....	100	1,500,000	J. & J.	9 9 Jan. 2, 74, .5
Ninth Ward*.....	100	1,000,000	J. & J.	7 7 Jan. 2, 74, .5
North America*.....	100	1,000,000	J. & J.	7 7 Jan. 2, 74, .5
North River.....	20	400,000	J. & J.	12 12 Jan. 2, 74, .5
Oriental*.....	25	300,000	J. & J.	16 16 Jan. 2, 74, .5
Pacific*.....	100	2,000,000	J. & J.	12 12 Jan. 2, 74, .5
Park.....	100	2,000,000	J. & J.	12 12 Jan. 2, 74, .5
Peoples.....	25	475,000	J. & J.	10 10 Jan. 2, 74, .5
Phenix*.....	20	1,500,000	J. & J.	8 8 Aug. 73, .5
Republic*.....	100	2,000,000	F. & A.	8 8 Aug. 73, .5
Security*.....	100	500,000	J. & J.	10 10 Aug. 73, .5
St. Nicholas.....	100	1,000,000	F. & A.	10 10 Aug. 73, .5
Seventh Ward*.....	100	500,000	J. & J.	12 12 Jan. 2, 74, .5
Second.....	100	300,000	J. & J.	10 10 Jan. 2, 74, .5
Shoe and Leather.....	100	1,000,000	J. & J.	12 12 Jan. 2, 74, .5
Sixth.....	100	2,000,000	J. & J.	8 8 Jan. 2, 74, .5
State of New York.....	100	1,000,000	M. & N.	8 8 Nov. 1, 73, .5
Tenth.....	100	1,000,000	J. & J.	8 8 Jan. 2, 74, .5
Tenard.....	100	1,000,000	J. & J.	8 8 Nov. 1, 73, .5
Traders' Exch.....	100	1,000,000	J. & J.	10 10 Jan. 2, 74, .5
Union.....	50	1,500,000	M. & N.	10 10 Jan. 2, 74, .5
West Side*.....	100	200,000	J. & J.	4 4 Jan. 2, 74, .5

## Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otis, 47 Exchange Place.]

	Par.	Amount.	Periods.	Rate.	Last dividend.	Bid.	Ask.
Brooklyn Gas Light Co.	25	2,000,000	Q-F.	5	July 15, '73		
Citizens' Gas Co. (Bklyn.)	20	1,200,000	J. & J.	5	July 15, '73		
do certificates	50	300,000	A. & O.	34	Apr. '72		
Harlem	20	1,000,000	F. & A.	5	Feb. '73	127	
Jersey City & Hoboken	20	386,000	J. & J.	34	Jan. '72	150	
Manhattan	100	4,000,000	J. & J.	5	Feb. '73	200	
Metropolitan	100	2,800,000	J. & J.	5	Jan. '72		
do certificates	100	750,000	J. & J.				
Mutual, N. Y.	100	5,000,000					
Nassau, Brooklyn.	25	1,000,000		10	Nov. 1, '73		115
do scrip.		500,000	M. & N.				
New York	100	4,000,000	Q-F.	24	Nov. '73	139	
People's (Brooklyn).	100	1,000,000	M. & S.	4	July 15, '73		100
do do bonds.	50	1,000,000	F. & A.				
Westchester County	50	400,000	J. & J.	5	Jan. '73	108	
Williamsburg	50	1,000,000	J. & J.	5	Jan. '73	100	
do scrip.		1,000,000	J. & J.				
Bleecker St. & Fulton Ferry-stock	100	900,000					
1st mortgage.	100	694,000	J. & J.	7	1880		
Broadway & Seventh Ave-stock.	100	2,100,000	J. & J.	7	1884		
1st mortgage.	100	1,000,000	J. & J.	7	1884		
Brooklyn City-stock.	100	2,000,000	Q-F.	8	Nov. '73	95	
1st mortgage.	100	300,000	J. & J.	7	1872	109	
Broadway (Brooklyn)-stock.	100	300,000	J. & J.	5	July '73	170	
Brooklyn & Hunter's Pt.-stock.	100	275,000					
1st mortgage bonds.	100	218,000	J. & J.	7			
Atlantic Av., Brooklyn-1st mort.	500	115,000	A. & O.	7	1881		
2d do	500	100,000	A. & O.	7	1881		
3rd do	500	164,000	J. & J.	7	1885		
Central Pk. N. & E. River-stock	100	1,161,000					
1st mortgage.	100	550,000	F. & A.	7	1883		
do	1000	600,000	M. & N.	7	1890		
Convent Island & Brook'n-1st mort	1000	214,000	J. & J.	7	1890		
Dry Dock, E. B. & Battery-stock	100	1,200,000	Q-F.	3	Nov. '73		
2d mortgage cons'd.	100	300,000	J. & J.	6	July '73	151	
Elphth Avenue-stock.	100	1,000,000	J. & J.	6	July '73	99	
1st mortgage.	100	203,000	J. & J.	7	1885	100	
42d St. & Grand St Ferry-stock.	100	750,000	M. & N.	5	Nov. '73	100	
1st mortgage.	1000	200,000	A. & O.	7	1873		100
Grand Street & Newtolen-stock.	20	170,000		2	July '70		
1st mortgage.	100	354,000					
1st mortgage.	100	300,000	M. & N.	7	1875		
Ninth Avenue-stock.	100	750,000					
1st mortgage.	100	167,000	J. & J.	7			
Second Avenue-stock.	50	800,000	Q-F.	2	Nov. '73		
1st mortgage.	100	338,000	J. & J.	7	1877		
2d mortgage.	100	200,000	F. & A.	7	1876		
3d mortgage.	100	150,000	A. & O.	7	1885		
Cons. Convertible.	100	315,000	M. & N.	7	1888		
Sixth Avenue-stock.	100	750,000	M. & N.	5	Nov. '73	128	
1st mortgage.	100	250,000	J. & J.	7	1890		
Third Avenue-stock.	100	2,000,000	Q-F.	24	Nov. '73	100	13
1st mortgage.	1000	2,000,000	J. & J.		1890		
Williamsburg & Flatbush-stock.	100	300,000					
1st mortgage.	1000	125,000	M. & S.	7			

\*This column shows last dividend on stocks, but date of maturity of bonds.

## QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &amp;c.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>					
Maine 6s.....	99 1/2	100	Pennsylvania, gen. m. conv. 1920	85 1/2	86 1/2
New Hampshire 6s.....	99 1/2	100	do do reg.....	91	92
Vermont 6s.....	99 1/2	100	Perkimonen 1st m. 6s, 77.....	50	51
Massachusetts 6s Gold, 1876.....	100	100	Phila. & Erie 1st m. 6s, 78.....	50	51
Boston 6s, Currency.....	98 1/2	99	do do 2d m. 78, 78.....	50	51
do do 5s, gold.....	98 1/2	99	Philadelphia & Reading 6s, 78.....	97	98 1/2
Chicago Sewerage 7s.....	97 1/2	98	do do deb. bonds, 78.....	78	80
do do Municipal 7s.....	97	97 1/2	do do g. m. 7s, c. 1911.....	102 1/2	103 1/2
Portland 6s.....	95	96	do do do reg.....	102 1/2	103 1/2
Burlington & Mo. L. G. 7.....	95 1/2	96 1/2	Phila. Wilm. & Bal. 6s, 78.....	69	70
Cheshire 6s.....	95 1/2	96 1/2	Pitts. Clin. & St. Louis 7s.....	69	70
Eastern Mass. conv. 6s, 1874.....	95 1/2	96 1/2	Sunbury & Erie 1st m. 78, 77.....	80	81
Hartford & Erie, 1st M. (new) 7.....	29	29 1/2	Sunbury & Lewiston 7s.....	80	81
Ogdenburg & Lake Ch. 8s.....	29	29 1/2	Warren & F. 1st m. 8s, 78.....	102	103
Old Col. & Newport Bds. 7, 77.....	101	101 1/2	West Jersey 6s, 78.....	96	97
Rutland, new, 7s.....	64	64 1/2	do do 1st m. 8s, 78.....	102	103
Stamsted & Chamby 7s.....	8	8 1/2	do do do 7s, 77.....	102	103
Vernon Cen. 1st M. conv. 7, 78.....	15	15 1/2	Western Penn. 6s, 78.....	85	86
Vermont & Can. new, 8s.....	138	139 1/2	do do do 6s, 78.....	85	86
Vermont & Mass., 1st M. 6s, 78.....	105	105 1/2	do do do 6s, 78.....	85	86
Boston & Albany stock.....	105	105 1/2	do do do 6s, 78.....	85	86
Boston & Lowell stock.....	105	105 1/2	do do do 6s, 78.....	85	86
Boston & Providence.....	105	105 1/2	do do do 6s, 78.....	85	86
Boston & Troy.....	105	105 1/2	do do do 6s, 78.....	85	86
Cheshire preferred.....	104 1/2	105	do do do 6s, 78.....	85	86
Chic. Bur. & Quincy.....	104 1/2	105	do do do 6s, 78.....	85	86
Cin. Sandusky & Cleve. stock.....	104 1/2	105	do do do 6s, 78.....	85	86
Concord.....	104 1/2	105	do do do 6s, 78.....	85	86
Connecticut River.....	134	136	do do do 6s, 78.....	85	86
Connecticut & Passumpsic, pf.....	79 1/2	80	do do do 6s, 78.....	85	86
Eastern (Mass.).....	76	77	do do do 6s, 78.....	85	86
Eastern (New Hampshire).....	123	124	do do do 6s, 78.....	85	86
Fitchburg.....	130	131	do do do 6s, 78.....	85	86
Manchester & Lawrence.....	130	131	do do do 6s, 78.....	85	86
Northern of New Hampshire.....	130	131	do do do 6s, 78.....	85	86
Norwich & Worcester.....	130	131	do do do 6s, 78.....	85	86
Ogden & L. Champlain.....	93	94	do do do 6s, 78.....	85	86
do do do pref.....	110 1/2	111	do do do 6s, 78.....	85	86
Old Colony.....	121 1/2	122	do do do 6s, 78.....	85	86
Port. Saco & Portsmouth.....	121 1/2	122	do do do 6s, 78.....	85	86
Rutland common.....	48 1/2	49	do do do 6s, 78.....	85	86
do preferred.....	60 1/2	61	do do do 6s, 78.....	85	86
Vermont & Canada.....	79 1/2	80	do do do 6s, 78.....	85	86
Vermont & Massachusetts.....	79 1/2	80	do do do 6s, 78.....	85	86
* Ex-dividend.			do do do 6s, 78.....	85	86
<b>PHILADELPHIA.</b>					
<b>STATE AND CITY BONDS.</b>					
Pennsylvania 5s, coup.....	100	100	Maryland 6s, Jan. A. J. & O.....	104	105
do do 10-15, 2d.....	100	100	do do 6s, Del. 6s, 78.....	98 1/2	99
do do 10-15, 2d.....	100	100	do do 1884.....	98	99
do do 15-25, 3d.....	100	100	do do 1890 Park 6s.....	96	97
do do 15-25, 3d.....	100	100	Baltimore & Ohio 6s of 75.....	96	97
do do 15-25, 3d.....	100	100	do do do of 75.....	96	97
do do 15-25, 3d.....	100	100	do do do of 75.....	96	97
do do 15-25, 3d.....	100	100	do do do of 75.....	96	97
do do 15-25, 3d.....	100	100	do do do of 75.....	96	97
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do do 15-25, 3d.....	100	100	do do do of 75.....	96	97
do do 15-25, 3d.....	100	100	do do do of 75.....	96	97
do do 15-25, 3d.....	100	100	do do do of 75.....	96	97
do do 15-25, 3d.....	100	100	do do do of 75.....	96	97
do do 15-25, 3d.....	100	100	do do do of 75.....	96	



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

## EXPLANATION OF STOCK AND BOND TABLES.

1. **Prices of the most Active Stocks and Bonds** are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.

2. **Government Securities**, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.

3. **City Bonds, and Bank, Insurance, City Railroad and Gas Stocks**, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.

4. **The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds** will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which is neatly stitched in with the usual edition and furnished to all regular subscribers of THE CHRONICLE.

**Alabama State Finances.**—The report of the State Auditor for the year ending September 30, 1873, has just been issued. It shows that on the 30th of September, 1873, there was a balance of Outstanding warrants against the treasury amounting to..... \$197,507 81  
The disbursements during the year were..... 2,337,822 06

Making a total of..... \$2,435,329 87  
The receipts into the treasury during the year were..... 2,081,642 39

Leaving a balance of unpaid warrants amounting to..... 353,680 48  
To this amount add outstanding State certificates..... 258,630 00

And we have claims to the amount of..... \$612,320 48  
already audited and pressing upon the State for payment.

In addition to the above the following amounts are due for which warrants have not been issued:

Balance due school fund..... \$187,738 28  
Salaries due State officers, Judges, &c..... 23,385 88

Making a total of..... \$211,124 16  
To which add outstanding warrants, &c., as above..... 612,320 48

And we have a total floating or "home" debt of..... \$823,454 64

## RECEIPTS IN THE TREASURY.

The various items comprising the receipts during the year were as follows:

From general taxes.....	\$807,079 59
From tax on licenses.....	96,366 15
From tax on railroads.....	189,156 00
From redemption of lands.....	1,703 42
From sale of State Stamps.....	6,960 85
From sale of Alabama reports.....	1,350 30
From Southern Express Company.....	2,000 00
From insurance companies.....	1,114 04
From special licenses.....	500 00
From sale of State bonds.....	948,340 98
From temporary loans.....	130,000 00
From swamp land fund.....	8,846 46
From sixteenth section fund.....	1,163 75
From educational fund refunded.....	100 00
From contingent fund refunded.....	50 95
From State certificates issued.....	2,000 00
<b>Total receipts.....</b>	<b>\$2,081,642 39</b>

## DISBURSEMENTS.

The disbursements from the treasury during the fiscal year just closed have amounted to the unusually large sum of \$2,337,822 06.

The disbursements, on account of the actual current expenses of the State Government, however, including school expenses and interest on the bonded debt, were \$1,384,044 46, being less than current expenses for last fiscal year.

## THE PUBLIC DEBT.

The public debt statement, as will appear in the tables of THE CHRONICLE January 31, comprises every item that can be considered a direct or contingent liability of the State.

The bonded debt proper has been increased in the sum of \$882,000 since September 30, 1872. The proceeds of sale of \$820,000 of the increase were certified into the Treasury and added to the debt statement on account of settlements with Lehman, Durr & Co., Duncan, Sherman & Co., and the New York Guaranty and Indemnity Company.

On the 30th September, 1872, the contingent liabilities of the State amounted to..... \$17,110,000 00

And they have been increased as follows:

Bonds endorsed for Mobile & Alabama Grand Trunk Railroad.....	80,000 00
South & North Alabama Railroad.....	1,496,000 00
<b>Total.....</b>	<b>\$18,686,000 00</b>

The Auditor merely remarks of the revenue laws that "The present laws are well understood by the various officers charged with the assessment and collection of the revenue, and in my judgment a few amendments (with those already adopted) to the revenue act of 1868 will answer every purpose and save the usual expense of printing, which is no small item, as well as the time of the General Assembly."

The following shows the assessment of railroad property within the State of Alabama as fixed by the Board of Equalization for the year 1873:

RAILROADS.	Main track, miles.	Value per mile.	Side track, miles.	Value per mile.
Alabama Central.....	81	\$10,479	2 1/2	\$9,000
Alabama & Chattanooga.....	244 1/2	15,000	5 1/2	8,000
East Alabama & Cincinnati.....	25	10,000	3 1/2	5,000
Montgomery & Eufaula.....	80	13,000	2 1/2	10,000
Memphis & Charleston.....	135 2-10	14,000	8 1/2	7,500
Mobile & Girard.....	83	10,000	1 1/2	8,000
Mobile & Montgomery.....	178	12,000	6 1/2	6,000
Mobile & Ohio.....	73 1-100	16,000	9 1/2	7,000
Mobile & Alabama Grand Trunk.....	56 2-10	12,000	3 1/2	6,000

Nashville & Chattanooga.....	26 1/2	16,000	2	6,000
Nashville & Decatur.....	27	14,000	2	10,000
New Orleans & Selma.....	30 8-10	12,000		
Savannah & Memphis.....	40	12,000	5-5	6,000
Selma, Marion & Memphis.....	48	14,000	3 1/2	8,000
Selma & Gulf.....	40	10,000	3 1/2	5,000
Selma, Rome & Dalton.....	171 4047-5280	12,000	5 1/2	6,000
South & North.....	152 42-100	15,000	12	8,000
Southwestern of Georgia.....	3 1/2	13,333		
Tuskegee.....	5 1/2	8,000	1-6	6,000
Western.....	160 1/2	12,000	6 1/2	6,000
Vicksburg & Brunswick.....	21	12,000	2-5	8,000

The bonds endorsed for and issued to railroads by the State of Alabama to September 30, 1873, were as follows:

Name of road.	Miles.	Amount Endorsed.
Alabama & Chattanooga.....	295	\$4,720,000
Alabama & Chattanooga, reported excess issued.....		580,000
East Alabama & Cincinnati.....	25	400,000
Mobile & Alabama Grand Trunk.....	55	880,000
Mobile & Montgomery.....	55	2,500,000
Montgomery & Eufaula.....	80	1,250,000
Selma & Gulf.....	40	610,000
Selma, Marion & Memphis.....	45	720,000
South & North.....	183	4,026,100
Savannah & Memphis.....	40	640,000
<b>Total.....</b>	<b>763</b>	<b>\$76,826,000</b>

## DIRECT STATE BONDS FOR RAILROAD PURPOSES.

Alabama & Chattanooga.....	\$2,000,000
Montgomery & Eufaula.....	30,000
<b>Total.....</b>	<b>\$2,300,000</b>

Total contingent liabilities..... \$18,686,000

**Georgia State Finances.**—The message of Governor James M. Smith has the following on finances:

"It will be seen that the amount received into the treasury from all sources during the year, including the proceeds of the sale of bonds, and the balance on hand January 1, 1873, is three million one hundred and seventy-two thousand seven hundred and eighty-eight dollars and seventy-four cents.

"The disbursements for the same period, including the amount of principal and interest paid upon the public debt, are two million two hundred and fifty thousand two hundred and thirty-two dollars and forty-nine cents.

"The amount of public debt, principal and interest, paid during the year, was one million three hundred and thirty-five thousand seven hundred and sixty-seven dollars and seventy-three cents. This amount is made up of the following items:

Bonds redeemed.....	\$330,500 00
Interest.....	592,143 73
Amount Russell Sage claim.....	433,135 00

Total, as above stated..... \$1,355,737 73

"As required by the act approved February 19, 1873, I issued the sum of one million two hundred thousand dollars of bonds of the State, bearing eight per cent interest, and to become due as provided in the act. These bonds have all been placed at par, and at an expense of less than one per cent. I respectfully recommend that the amount necessary to defray the expense of negotiating these bonds be appropriated, and that the Governor be authorized to draw his warrant therefor in favor of the Treasurer. The larger portion of the bonds was disposed of in this State, and the facility with which the loan was made shows not only the confidence of our people in the pledged faith of the Government, but the sound condition of the public credit.

## PUBLIC DEBT.

"The debt of the State on the first day of January, 1874, was \$3,342,500 00. The bonds issued in 1844 and 1848 will become due the present year. Means for their payment have been already provided, in the sale of eight per cent bonds. Of the gold quarterly bonds, issued under authority of the act of September 15, 1870, the sum of \$2,098,000 is outstanding. The sum of \$500,000 of these bonds, in the hands of Russell Sage, to secure a loan of \$375,000, has been surrendered to the agent of the State in New York. The total amount of interest to be paid upon the public debt the present year is \$586,460.

"The Treasurer estimates the probable receipts and disbursements for the present fiscal year as follows: Receipts, in treasury January 1, 1874, \$923,556; receipts from general tax, 1874, \$1,000,000; receipts from rent of Western and Atlantic railroad, \$300,000; receipts from poll tax, \$100,000; total, including other small items, \$2,723,556. Disbursements, including the items of \$523,460 for interest on debt, and balance, \$1,159,196, \$2,723,556.

"The amount of taxable property in 1873, as shown by the Comptroller-General's report, was \$242,487,382. This valuation, we may safely calculate, will be increased the present year to \$250,000,000. Four and a half-tenths of one per cent on this amount would raise \$1,125,000; which, together with the revenue to be derived from other sources, will be sufficient to meet all just claims upon the treasury during next year.

**Louisiana Finances.**—The following press dispatch was received this week:

"NEW ORLEANS, Jan. 21.—The proposed constitutional amendment limiting the State debt to \$15,000,000, and taxation for all purposes to \$12,500,000, guaranteeing the principal and interest of the new constitutional bonds to be issued in funding the debt, and providing that the revenues of each year derived from taxation shall be devoted solely to the expenses of that year, passed the House to-day by a unanimous vote. They had previously passed the Senate. The bill funding all the valid outstanding bonds of the State at 60c. on the dollar in 7 per cent bonds, principal and interest secured by the foregoing constitutional amendments, also passed the House by a large majority. It repeals all contingent debts of the State, consisting of bonds not issued and stock not subscribed, amounting to over \$18,000,000. The bill, with two slight amendments, is substantially the same as recommended by the Chamber of Commerce. It goes to the Senate for concurrence."

**New York City Finances.**—Mayor Havemeyer states in his message: The condition of our financial affairs at the period they were assumed by the present head of the Finance Department was without parallel in the annals of municipal history. It was at the commencement of a transition period from an epoch characterized by social demoralization, disregard of the obligations of public duty, official neglect, fraud and crime toward an era demanding a higher morality and purer and better standard of public administration.

During this period there has been required the vigor necessary to oppose the methods of malevolent and corrupt officials of the past, and forbearance and patience with the inexperience of new incumbents. The task of the restoration of the credit of the city and of protecting the treasury has involved one continued, persistent and unremitting contest with claimants of the most desperate and corrupt character.

The following tabular statement shows the condition of the public debt:

The bonded debt of the city and county on 31st December, 1873, amounted to.....\$131,304,571 22  
The sinking fund amounted to.....24,832,617 50

Net debt.....\$106,371,953 72  
The present Comptroller assumed the management of the Finance Department on 16th September, 1871, at which date the bonded and funded debt of city and county amounted to.....\$116,709,858 51  
The sinking fund at that date amounted to.....19,422,333 48

Net debt at that date.....97,287,525 03  
Net increase in debt is.....\$9,084,428 69

During the period of the present Comptroller's administration there have been issued bonds of the city and county as follows:  
To pay old debts.....\$9,717,397 55  
To pay for land, &c., taken in opening new streets, parks, &c., partially payable from assessments.....5,748,500 00  
To pay for street improvements, payable from assessments.....8,150,772 30  
To pay for other purposes, chiefly for public works.....\$17,801,951 71  
Revenue bonds of 1873, outstanding.....1,472,547 13  
Revenue bonds, 1874, payable from building lien.....2,034 53—19,276,533 36

Total amount of bonds issued.....\$42,888,303 21  
There has been paid off during the same period:  
Revenue bonds, 1871, outstanding  
Sept. 16, 1871, paid.....\$22,766,200 00  
Revenue bonds, 1874, issued to pay old debts, paid.....1,407,000 00  
Other bonds, city and county, paid.....4,230,290 50—28,393,490 50

Gross increase in amount of bonded debt.....\$14,494,713 71  
Less increase in sinking fund.....5,410,284 02

Increase in debt as above.....\$9,084,428 69

The following statement shows the increase in the city and county debt from 1869 to 1874:

	Gross Debt.	Sinking Fund.	Net Debt.
Jan. 1, 1869.....	\$52,205,430 80	\$15,911,501 21	\$36,293,929 59
Jan. 1, 1870.....	66,040,052 22	18,006,310 68	48,033,741 59
Jan. 1, 1871.....	91,489,446 51	18,115,894 49	73,373,552 02
Sept. 16, 1871, the date on which the present Comptroller took office.....	116,709,858 51	19,422,333 48	97,287,525 03
Jan. 1, 1873.....	112,816,229 82	23,348,074 89	95,467,154 93
Jan. 1, 1874.....	131,304,571 22	24,832,617 50	106,371,953 72

It may suit the purpose of those interested in the restoration of a regime of misgovernment, to charge upon the present Administration the responsibility for an increase of debt and taxation, which is the direct consequence of the acts of their predecessors in office. How entirely the present Administration is free from any reproach in this matter may be inferred from the fact that for 1872 and 1873, in spite of the bad inheritance of previous years, the current expenses of the Government were met by an average rate of 2 70-100 per cent for each year, while in 1871 the actual, as distinguished from the nominal rate was about 34 per cent. If the estimates for 1874 seem to reveal a less favorable state of things the difference is only apparent. The Board of Apportionment has found it necessary to appropriate \$39,218,945 79 to meet the expenses of Government for the present year. Of this amount \$24,193,399 16 is required to provide for expenditures already fixed by law. It is simply over the balance of \$15,025,546 63 that the Board could exercise any discretion whatever, and the apportionment of this sum had obviously to be regulated by the growing wants of the city, in providing for its increased area by the imperative necessities of the current business, and the decayed condition of many of its public buildings, and the urgent need of repairing its thoroughfares. The estimate of expenditures of all accounts for 1874 is but slightly in excess of the actual expenditures of 1871. But it will be seen that under the provisions of law the city and county are required to raise during the present year the following amounts in excess of those required for 1871. The State tax is nearly \$1,000,000 higher than in 1871. Three million dollars more are required to pay the interest on the debt. For the redemption of funded bonds, nearly \$2,000,000 have to be provided, while none were paid in 1871 from taxation. The Fourth avenue improvements demand \$1,500,000, and the Police Department \$1,000,000 for street cleaning, additions to the force, &c., in excess of what had to be supplied in 1871. Various additions and improvements to the city property which would, under the old system, have been paid for by the issue of bonds, will this year be met out of the proceeds of taxation.

Under the apportionment for 1874, the rate of taxation for the year will amount to 3 40-100 per cent on \$1,129,139,623, the assessed value of 1873. This is so high a rate that it is imperatively necessary that no further appropriations or expenditures should be sanctioned by the Legislature calculated to increase the burdens of the city. To prevent any such legislation I invite the co-operation of your honorable body.

The proportion of the State tax required this year from New York city and county amounts to over 20 per cent of the entire tax levy of the city and county, and maintains its usual disparity with that collected from the rest of the State. It is a standing injustice to this community that it should be called upon to pay nearly one-half of the entire expenses of the State government.

We are this year required by law to provide \$3,644,387 77, by the issue of the bonds of the city, as our portion of an unexplained absence of over \$6,000,000 in certain sinking funds of the State, which by the constitution and laws are made inviolable. This infliction will, of course, increase the debt of the city to that extent.

**Cairo & Fulton Railroad.**—The first through train of the Cairo & Fulton Railroad, for Texarkana, went down January 17. At that place connection is made with the Texarkana division of the Texas & Pacific, giving all rail connection with Texas.

**Central Vermont.**—A St. Albans (Vermont) telegram says, a compromise has been effected between the Presidents of the Central Vermont and the Vermont and Canada Railroads in regard to their financial difficulties. The terms laid before the directors of the latter company are the sale of the Vermont & Canada road to the Central Vermont for \$3,000,000, payable in twenty years, secured by first mortgage in trust at six per cent.

**Des Moines & Fort Dodge.**—The second mortgage bondholders of the Des Moines Valley Company, who recently purchased the northern section of that road, from Des Moines to Fort Dodge, met recently in this city, and organized a company of the above title; \$3,000,000 common stock and \$1,000,000 7 per cent preferred stock are to be issued. The bonded debt is limited to \$3,000,000, and \$2,400,000 30-year 6 per cent bonds are authorized to be issued, bearing interest from January 1, 1875. Interest is to be paid on the second class of bonds only after the payment of taxes, running expenses, and the interest upon the first series of bonds. The bonds are to be delivered to the holders of the first mortgage land grant bonds in the proportion of one of each class of the new bonds in place of two of the former bonds.

**Lake Shore & Michigan Southern.**—The directors have voted to declare no February dividend. The following are the principal items of the official statement of the company for the fiscal year ending September 30, 1873, to the State Engineer at Albany: The capital stock as per charter, of which all is issued, is \$50,000,000, and the bonded debt for 1872, \$24,804,000, and for 1873, \$29,095,000. The floating debt by the report of 1872 was \$3,903,472 42, and for 1873, \$4,754,193 70, showing an increase of \$5,141,721 28 during 1873 in bonded and floating debt. The cost of the road, land and buildings is \$62,694,703. The equipment is given at \$13,238,232. The length of road is 540 miles main line, and the length of double track, including sidings, 568 miles; the length of branches owned by the company, 595 miles. The gross receipts for the year were \$19,355,335 34, against \$17,591,629 46 in 1872. The transportation expenses, including operating and repairs, were \$13,487,927 08. The amount paid for interest and leases was \$2,310,850. The dividend on stock is \$4,008,630. The balance to credit of income account is given at \$936,787 23. Included in the above expense account is the cost of substituting steel for iron rails.

**Lake Superior & Mississippi.**—A meeting of the first mortgage bondholders of the Lake Superior & Mississippi Railroad was held in Philadelphia January 14, and a proposition of the company to fund six coupons was accepted, provided the arrangements between the lessors and lessees is made in a form calculated to protect the interests of the holders, the same to be determined by the following committee: William Welsh, Caleb S. Green, F. W. Huidekoper, J. W. Weir and Charles Hewitt.

**Lehigh Valley.**—At the annual meeting of the directors of the Lehigh Valley Railroad, held in Philadelphia on the 20th inst., the annual report for the year was submitted, showing the following:

Gross receipts, 1873.....	\$6,710,564 57
Gross receipts, 1872.....	5,932,949 48

Increase, 1873.....	\$777,615 09
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Net receipts, 1873.....	\$2,635,704 60
Net receipts, 1872.....	2,113,268 50

Increase, 1873.....	\$712,442 10
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The total amount of anthracite coal transported over the main line and branches was in excess of any previous year, and amounted to 4,144,340 tons, an increase of 294,223 tons over last year. The number of acres of land owned or controlled by the company is 32,390, and the coal mined therefrom amounted to 1,269,436 07 tons. A full review will be given on receipt of the official report.

**Missouri, Kansas & Texas.**—The earnings and operating expenses of this road for the last six months of 1873, as compared with the corresponding half year of 1872, have been stated as follows:

	1873.		1872.	
	Average, 786 miles. Receipts.	Expenses.	Average, 588 miles. Receipts.	Expenses.
July.....	\$81,479	\$99,728	\$301,318	\$173,816
August.....	171,945	115,344	386,522	165,340
September.....	306,299	122,072	399,369	157,380
October.....	227,443	122,423	338,073	144,717
November.....	230,519	140,798	308,305	133,305
December.....	200,225	127,233	276,518	148,239

Total.....	\$1,216,910	\$735,155	\$1,961,775	\$943,367
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Net earnings six months, 1873.....	\$481,754
Net earnings six months, 1872.....	1,018,408

Net per mile (average) 1873.....	\$519
Net per mile (completed road) 1873.....	1,295

Increase per mile.....	\$476
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**Erie Railway.**

(Returns for the Fiscal Year ended September 30, 1873.)

**ROAD AND EQUIPMENT.**

Main Line—Jersey City, N. J., to Dunkirk, N. Y.	459.00 miles.
Branch Lines (owned and leased)	495.00 "
Total length of railroad owned and leased	954.00 miles.
Second track and sidings on main line, 346%; and on branches, 47%, and tracks at stations, 178%	572% "
Total length of equivalent single track	1,536% miles.

Those portions of the main line in New Jersey, made up of the Paterson and Hudson River (14-5), and the Paterson and Ramapo (15-12) Railroads, or a total of 29-62 miles, are leased, though now virtually owned by the Erie Company, which have made great improvements since their occupancy.

The following is a schedule of the branch lines, those operated under lease being marked by an (\*) asterisk:

Northern New Jersey RR.*—Bergen, N. J., to Nyack, N. Y.	26.00 miles.
Hackensack & New York RR.*—H. Junction, N. J., to Cherry Hill, N. J.	7.50 miles.
Hackensack Extension RR.*—Cherry Hill, N. J., to Haverstraw, N. Y.	28.00 "
Paterson & Newark RR.*—Paterson, N. Y., to Newark, N. J.	11.25 "
Newark & Hudson RR.*—Bergen Tunnel, N. J., to Newark, N. J.	8.00 "
Piermont Branch RR. (owned)—Suffern, N. Y., to Piermont, N. Y.	13.00 "
Newburg & New York RR.*—Greenwood Junction, N. Y., to Vail's Gate, N. Y.	12.75 "
Newburg Branch (owned)—Greycourt, N. Y., to Newburg, N. Y.	13.75 "
Honesdale Branch RR. (owned)—Lackawanna, N. Y., to Honesdale, N. Y.	25.00 "
Jefferson RR.*—Susquehanna Junction, N. Y., to Carbondale, Pa.	36.50 "
Chemung RR.*—Chemung Junction, N. Y., to Watkins, N. Y.	17.50 "
Buffalo, New York & Erie RR.*—Corning, N. Y., to Buffalo, N. Y.	141.50 "
Rochester & Genesee Valley RR.*—Avon, N. Y., to Rochester, N. Y.	18.25 "
Buffalo Branch RR. (owned)—Hornellsville, N. Y., to Attica, N. Y.	60.00 "
Buffalo, Bradford & Pittsburgh RR.*—Carrollton, N. Y., to Gillesville, Pa.	25.50 "
Suspension Bridge & Erie Junction RR.*—Buffalo, N. Y., to Suspension Bridge, N. Y.	23.25 "
Lockport & Buffalo RR.*—Tonawanda, N. Y., to Lockport, N. Y.	14.00 "

The Erie Company also furnish train service, and operate under special agreement the following railroads:

Warwick Valley RR.—Greycourt, N. Y., to Warwick, N. Y.	10.00 miles.
Goshen & Deckertown RR.—Goshen, N. Y., to Pine Island, N. Y.	11.75 "
Montgomery & Erie RR.—Goshen, N. Y., to Montgomery, N. Y.	10.25 "
Walkkill Valley RR.—Montgomery, N. Y., to New Paltz, N. Y.	18.00 "
Middletown, Unionville & Water Gap RR.—Middletown, N. Y., to Unionville, N. Y.	14.00 "
Monticello & Port Jervis RR.—Port Jervis, N. Y., to Monticello, N. Y.	24.00 "
Weshawken Branch RR. and Port Lee RR.—East end of Tunnel to Stock Yards	5.00 "

The company also lease and operate the Pavia Horse Railroad.

**Equipment.**—Locomotive engines, 497; passenger cars, 1st class, 250, and 2d class, 44; baggage, mail, and express cars, 81; freight cars, (rated as 8-wh.), 10,873.† Total of all cars, 10,748.

\*By a clerical error in the company's official returns the numbers stated last year under these heads, included 35 first-class passenger cars and 1,415 freight cars, which belonged to private companies.

**OPERATIONS AND FISCAL RESULTS.**

**Train Mileage.**—Passenger trains, 3,436,095, and freight trains, 10,261,365. Total of all revenue trains, 13,707,460 miles.

**Passenger Traffic.**—Passengers carried, 3,922,156; passengers carried one mile, 164,633,424.

**Freight Traffic.**—Number of tons of 2,000 pounds, of freight carried in cars, 6,312,702; freight carried one mile, 1,032,986,809 tons.

The freight carried was in the following proportions: Coal, 3,911,942 tons; animal products, vegetable food, and other agricultural products, 1,002,777; manufactures and merchandise, 1,045,781; products of the forest, 227,112; and all other articles and commodities, 125,090. It thus appears that the coal carrying traffic is more than half of the whole traffic—a singular fact, representing the rapid development of a new trade.

**Gross Earnings.**—Passenger, \$3,651,554; freight, \$15,015,807; and miscellaneous, \$1,345,244—total, \$20,012,606.

**Operating Expenses.**—Transportation, \$13,640,642; taxes, \$49,761; mileage of cars, \$533,543; loss operating Pavia Ferry, \$42,007—total, \$14,265,953.

Earnings in excess of expenses, as above	\$5,746,653
Interest on funded debt	\$2,531,941
Rents of leased property and lines	893,337
Rebuilding Jersey City depot, etc.	80,201
Miscellaneous payments, including \$269,753 for balance of interest	302,849
*Dividends on stock	1,569,437—5,377,765

Balance to credit of income account. \$368,888

\* A dividend of 1½ per cent was declared out of the earnings for the year ending December 31, 1872, and of one per cent for the first half of the year ending June 30, 1873, on \$78,000,000 common stock, and of 8½ per cent out of the earnings of the year ending December 31, 1872, and same amount for first half of present year ending June 30, 1873, on \$3,536,910 preferred stock, the proportion of which chargeable to the present fiscal year is \$1,569,437 77.

**FINANCIAL CONDITION AT CLOSE OF YEAR.**

Common stock in \$100 shares	\$78,000,000
Preferred stock in \$100 shares	8,536,910
Funded debt (see details in table of CHRONICLE Jan. 31)	37,917,142
Floating debt	2,714,103
Total stocks, bonds, and debts	\$127,168,155
New York & Erie Railroad, as now charged	\$86,556,405
Permanent way and structures (Erie Railway)	12,983,734
Equipment (Erie Railway)	12,189,963
Ferries	688,917
Total nominal cost of railroad, &c.	\$111,630,092

The balance of stocks, bonds and debts above cost of railroad and equipment is invested in the stocks and bonds of leased roads, steamboats, coal mines, &c., but many of these securities have no present market value.

**COMPARATIVE STATEMENT FOR FOUR YEARS.****Road and Equipment.**

	1869-70.	1870-71.	1871-72.	1872-73.
Freight mileage	898,862,718	897,446,728	950,708,902	1,032,986,809
Main line	459	459	459	459
Branch line	364-25	455	475	495
Double track, sidings, &c.	449-75	508-25	505-5	572-8
Equivalent single track	1,273	1,422-25	1,459-5	1,536-8
Locomotive engines	440	475	488	497
Passenger cars, 1st class	220	229	228	250
Passenger cars, 2d class	54	54	44	44
Baggage, mail, &c. cars	71	71	76	81
Freight, coal, stock, &c., cars	8,840	9,866	10,638	10,373

**Operations and Fiscal Results.**

Passenger train, mileage	2,900,189	3,068,701	3,314,453	3,436,095
Freight train, mileage	6,426,090	7,511,065	9,004,051	10,261,365
Passengers carried	3,275,025	3,509,462	3,598,988	3,922,156
Passenger mileage	193,589,109	148,342,790	156,143,351	164,633,424
Freight (tons) carried	4,852,505	4,844,308	5,564,274	6,312,702
Freight mileage	898,862,718	897,446,728	950,708,902	1,032,986,809

Passenger earnings	\$3,968,900	\$3,972,065	\$3,329,347	\$3,651,554
Freight earnings	11,983,547	12,861,999	14,509,745	15,015,807
Miscellaneous	227,015	333,941	532,796	1,345,244

Total gross earnings. 16,179,462 17,168,005 18,371,885 20,012,606

Operating expenses. 13,349,038 13,348,431 13,651,600

Earnings less expenses. 2,830,424 3,919,574 4,720,285 5,746,653

From which were paid the following accounts:

Interest on bonds, &c.	\$1,646,623	\$1,777,139	\$1,742,554	\$2,531,941
Rents leased roads	1,089,352	1,329,384	1,346,890	1,686,937
Loss Atlantic & Gt. West. RR.	386,470	694,787		\$83,050
Miscellaneous payments			597,584	1,569,437
Dividends on stock				

Total. 3,122,445 3,801,310 3,587,028 5,377,765

Credit balance. 118,264 1,133,257 368,888

Debit balance. 368,021

**Financial Condition at Close of Each Year.**

Preferred stock	\$5,536,910	\$5,536,910	\$5,536,910	\$5,536,910
Common stock	75,000,000	78,000,000	78,000,000	78,000,000
Funded debt	23,398,800	26,398,800	26,398,800	37,917,142
Floating debt			2,714,103	2,714,103

Total. 106,935,710 112,935,710 115,453,011 127,168,155

New York & Erie R. R. 55,443,906 86,026,351 86,296,900 86,556,405

Permanent way & structures. 9,528,545 10,468,189 10,751,184 12,883,734

Equipment. 8,440,588 9,860,437 11,191,473 12,189,963

Ferries. 632,548 549,385 508,131 688,917

Total. 73,945,587 106,904,363 108,807,687 111,630,092

† Including \$3,000,000 new bonds issued, but not sold until 1872.

\* Not reported, but probably large.

† The cost of the New York & Erie Railroad was stated in the reports to the State Engineer previous to that of 1868-69 at \$38,964,728, and the discount on convertible bonds at \$4,774,220. In the report for 1868-69 these two items were properly combined, and this has been continued to the present time. The difference between the original cost and the amount charged from year to year has been as follows: In 1868-69 the difference was \$9,587,222; in 1869-70, \$16,479,177; in 1870-71, \$47,061,622; and in 1871-72, \$47,332,172.

**DIRECTORS AND OFFICERS FOR 1874.**

Samuel D. Babcock	New York City.	Frederick Schuchardt	New York City.
Samuel L. M. Barlow	New York City.	William T. Hart	Boston, Mass.
Herman R. Baltzer	New York City.	Peter H. Watson	New York City.
George H. Brown	New York City.	Cortlandt Palmer	New York City.
W. Butler Duncan	New York City.	Henry L. Lansing	Buffalo, N. Y.
John T. Johnson	New York City.	Lucius Robinson	Elmira, N. Y.
Giles W. Hotchkiss	Binghamton, N. Y.	Homer Ramsdell	Newburgh, N. Y.
Edwin D. Morgan	New York City.	William W. Shippen	Hoboken, N. J.

President, Peter H. Watson, New York City; Vice-President, Lucius Robinson, Elmira, N. Y.; Treasurer, W. P. Shoarman, New York City; Secretary, A. R. McDonough, New York City; Transfer Agent, Duncan, Sherman & Co., New York City.

GENERAL OFFICES. Twenty-third street, corner Eighth avenue, New York City.

**Pacific of Missouri.**—The Atlantic & Pacific Railroad did not pay the dividend of 1½ per cent guaranteed on the stock of the Pacific of Missouri on the 20th inst.

**Philadelphia & Reading.**—The annual report of the Philadelphia & Reading Railroad, for 1873, shows in the main item of its business a considerable increase—the total receipts for 1873 being \$14,832,661, expenses \$9,474,845; net profits \$5,357,767; against in 1872, total receipts \$13,125,038; expenses \$8,063,542; net profits \$4,061,496, showing an increase in 1873 of \$1,296,270. A full review will be published as soon as the company's report is ready.

**Portland and Ogdensburg.**—This railroad has been fortunate among the new enterprises for having met all its interest and other obligations promptly, and still further for having completed running arrangements with the Eastern Railroad of Massachusetts, by which it secures a traffic guaranty. We are informed that the stock of the Portland and Ogdensburg, Vermont Division, already paid up, amounts to \$1,000,000, and that the full subscriptions to be paid amount to \$1,200,000.

**Rockford, Rock Island & St. Louis.**—Mr. Joseph Gaskell, financial agent for this road, who has been in Europe securing the 50 per cent reduction on the \$9,000,000 bonds of that road, has returned, having accomplished the object of his mission, as we are informed that less than \$1,000,000 of bonds remain to be settled.

**Union Pacific.**—The following is the latest official report of the operations of the Land Department of this company; Land sales December, 1873, 15,715 96-100 acres for \$65,393 24; average price per acre, \$4 22. Total sales to Dec. 31, 1873, 848,692 4-100 acres, for \$3,840,585 23; average price per acre, \$4 52. Lands belonging to the company remaining unsold, 11,231,317 96-100 acres. Land grant bonds issued, \$10,400,000; less cancelled by department, \$1,470,000; less cancelled by trustees, \$352,000; total land grant bonds cancelled, \$1,822,000; leaving bonds outstanding, \$8,578,000. Land notes on hand December 31, 1873, principal (interest not included), \$2,042,606 61.

## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Jan. 23, 1874.

Trade during the past week has presented features of considerable interest. The subsidence of the speculation which was based on anticipated tampering with the currency, has tended to develop and increase legitimate business, as well as direct attention to considerations of supply and demand, and the result has in most cases been favorable—fully as much so as could have been expected. The time has come when preparations begin to be made for the Spring trade, and this contributed somewhat to revive business.

Groceries have been irregular. Stocks of coffee have been reduced by liberal sales, and Rio has further advanced  $\frac{1}{4}$  c. per lb., being quoted at the close at 25 $\frac{1}{4}$  @ 28 $\frac{1}{4}$  c. gold; other coffees, however, show less advance. Rice has recovered tone, with some large sales of Rangoon at 3 $\frac{1}{4}$  c. gold, in bond. Molasses has been depressed by large supplies of domestic, and the sales of the week embrace a cargo of choice grocery Porto Rico at 55 c., with prime New Orleans going at 70 @ 73 c. Sugars have declined  $\frac{1}{4}$  c., and fair to good refining were quoted at 7 $\frac{1}{4}$  @ 7 $\frac{3}{4}$  c. Receipts have been light, and stocks are moderate, but there is a notable absence of demand.

	Hhds.	Boxes.	Bags.	Melaño.
Receipts past week	841	3,453	3,500	345
Sales past week	2,913	1,951		
Stock January 24, 1873.	30,977	17,313	228,904	729
Stock January 23, 1874.	20,345	45,568	129,007	419

Freights have ruled moderately active and rather firmer, especially by the Liverpool steamers, owing in part to the disabling of one of the White Star Line. 12 $\frac{1}{2}$  @ 13d. has been paid for grain, 55s. for bacon, and 7-16d. @  $\frac{1}{4}$  d. for cotton, with the shipments of the latter materially increased. Shipments of flour to London have been renewed on a large scale, mainly rail at 3s. 4 $\frac{1}{4}$  @ 3s. 6d. To Cork for orders, a few vessels have been taken up for grain at 8s. 3d. @ 8s. 6d. But a leading feature of the freight market has been the increased number of petroleum charters, including refined 6s. @ 6s. 3d. from New York and 6s. 3d. @ 6s. 6d. from Philadelphia to ports on the continent. To-day the market was less active, but 4s. 6d. was paid for flour to Glasgow, and there were liberal shipments of cotton to Liverpool. Rates for petroleum vessels were higher, and 7s. paid for refined hence to the continent.

There has been some recovery of prices of hog products—not however, without considerable irregularity and frequent fluctuations in prices. Some progress has been made in adjusting difficulties growing out of recent speculative failures, and the market is left in the hands of the regular trade. The season for slaughtering hogs at the West draws to a close, but this means only a reduction of that work, for it is now carried on with more or less activity, with the aid of ice, all the spring and summer. The following is a summary of exports from the United States, and production at principal Western points. The exports from all United States ports from Nov. 1st to Jan 22d have been:

	1873-4.	1873-4.	Increase.	Decrease.
Pork, lbs.	16,860,991	17,452,300	591,309	
Lard, lbs.	59,973,790	52,412,196		7,561,594
Bacon, lbs.	85,451,433	104,739,590	19,288,157	
Total	162,286,214	174,653,986	19,929,366	7,561,594
No. hogs packed to Jan. 18.	4,228,808	4,662,472	433,664	

As compared with last week, there is a diminution of the increase in both items. To-day pork was rather more steady, new crop being held at  $\frac{1}{16}$  on the spot, with  $\frac{1}{16}$  @ 16 bid and  $\frac{1}{16}$  @ 25 asked for March. Lard took an upward turn in consequence of reports that the production had been materially reduced, and prime Western steam sold for 9 $\frac{1}{4}$  c. for January and February, and 9 $\frac{1}{4}$  c. for March. Bacon was less subject to speculative influence, but was firm at 8 $\frac{1}{4}$  c. for long clear, 8 $\frac{1}{4}$  @ 8 $\frac{1}{2}$  c. for short clear, with half-and-half sold for February at 8 $\frac{1}{4}$  c.; dry salted shoulders quoted at 6 $\frac{1}{4}$  c.; pickled and smoked hams are higher, with some improvement in shoulders and bellies. Beef has been comparatively quiet. Butter has ruled firm for good grades. Cheese has been tending upward, with prime to choice State factories quoted at 14 $\frac{1}{4}$  @ 15 $\frac{1}{4}$  c.

Kentucky tobacco has been quiet. The sales for the week have been only 400 hhds., of which 250 for consumption and 150 for export. Prices, however, have ruled quite firm, with lugs quoted at 8 $\frac{1}{4}$  @ 7 $\frac{1}{4}$  c., and common to fine leaf 8 @ 14 c. Seed leaf tobacco has a good degree of activity at steady prices. Sales have been: Crop of 1870, 100 cases sundries, 6 @ 8 c.; crop of 1871, 200 cases, 7 @ 8 c. for common fillers to choice wrappers, and crop of 1872, 800 cases Connecticut and Massachusetts at 4 $\frac{1}{4}$  @ 8 c. for fillers, 9 @ 14 c. for seconds, and 18 @ 40 c. for wrappers; 500 cases Pennsylvania at 6 $\frac{1}{4}$  @ 11 c.; 46 cases New York at 7 c.; 500 cases Ohio at 5 $\frac{1}{4}$  @ 6 $\frac{1}{4}$  c., and 200 cases Wisconsin at 5 $\frac{1}{4}$  @ 6 $\frac{1}{4}$  c. Spanish tobacco in moderate request, and the sales embrace 700 bales Havana at 70 @ 95 c., currency, duty paid.

Wool has been more active, and stocks of domestic are reduced. Metals have also been quiet. Whiskey closes at 99 $\frac{1}{4}$  c. after slight fluctuations. Rosin has continued in demand for export, and strained has advanced to  $\frac{1}{2}$  @ 60 @ 63 c. Spirits turpentine is higher but closed dull at 48 @ 49 c.

An important feature in the business of the week has been a movement in petroleum; the sales in the past three days have amounted to about 150,000 bbls., including refined, at the close, 14 $\frac{1}{4}$  c. for first half of February, 14 $\frac{1}{4}$  @ 14 $\frac{1}{2}$  c. for last half do., 15 c. for March, and 15 $\frac{1}{4}$  c. for April; crude, 6 $\frac{1}{4}$  c., in bulk, and naphtha, 8 $\frac{1}{4}$  c., in shipping order.

## Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1874, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

Same time 1873.	Total since Jan. 1, 1874.	Total since Jan. 1, 1874.	All other countries.	Other S. American.	British Guiana.	Mexico.	Other W. Indies.	Hayti.	Cuba.	Br. N. A. Colonies.	China & Japan.	Other S. Europe.	Spain.	Other N. Europe.	Ger. many.	Holland.	France.	Great Britain.	Assorted.
64,329	143,973	11,959	1,133	4,918	5,950	2,102	6,081	10,556	4,700	4,370	1,730	78,654				8,010	9,000	74,021	Breadstuffs—Flour, bbls.
143,973	2,119,394	902,444	10	13	750	6,081	3,825	365	140	8,381	1,730	18,497				57,535	400	1,974,105	Wheat, bush.
442,368	59,489	33,134	103	164	2,000	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	290,327	Rye, bush.
6,700	4,390	201,159	103	164	2,000	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Barley, bush.
723,124	393,449	8,326	103	164	2,000	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Oats, bush.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Corn, bush.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Peas, bush.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Beans, bush.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Combs.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Knives.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Coffees.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Drugs.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Hops.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Naval Stores.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Sp. Turp. bbls.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Oil cake.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Whale.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Oil—Petroleum.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Galls.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Sperm.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Lard.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Provisions—Pork bbls.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Beef.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Butter.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Cheese.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Rice.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Wool.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Tallow.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Tobacco, leaf &c.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Manufactured goods.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Wholesale.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Total.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Total Value, 1873.
3,940	15,385	1,170	64	640	1,750	3,825	27,449	338	8,381	1,730	1,730	18,497				38,419	400	5,945	Total Value, 1874.



## Imports of Leading Articles.

The following table, compiled from Custom House return shows the foreign imports of leading articles at this port since Jan. 1, 1874, and for the same period of 1873:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '74.	Same time 1873.		Since Jan. 1, '74.	Same time 1873.
China, Glass and Earthenware.....	831	1,106	Metals, &c.—		
China.....	549	4,716	Cutlery.....	168	370
Earthenware.....	28,136	46,651	Hardware.....	71	188
Glass.....	1,483	4,150	Iron, RR. bars.....	12,335	27,360
Glass plate.....	322	748	Lead, pigs.....	14,301	25,184
Buttons.....	185	928	Spelter, lbs.....	747,606	11,954
Coal, tons.....	552	2,060	Steel.....	21,787	38,004
Cocoa, bags.....	615	2,114	Tin, slabs, lbs.....	156,554	328,613
Coffee, bags.....	101,324	98,514	Rags.....	7,950	9,136
Cotton, bales.....		88	Sugar, hds, tcs. & bbls.....	8,835	7,508
Drugs, &c.....		1,919	Sugar, bxs & bags.....	157,349	85,318
Bark, Peruvian.....	3,701	1,789	Tobacco.....	27,376	75,373
Bleach, powders.....	719	1,789	Waste.....	2,541	8,385
Brimstone, tons.....	200	65	Wines, &c.....	89	212
China, Chin.....	203	43	Champagne, bks.....	6,180	18,063
Cream Tartar.....	20	43	Wines.....	1,308	6,840
Gambier.....	153	824	Wool, bales.....	2,126	4,583
Gum, Arabic.....	153	824	Articles reported by value—		
Indigo.....	292	746	Cigars.....	\$62,971	\$127,650
Madder.....	150	25	Corks.....	3,708	3,126
Oil, essential.....	64	66	Fancy goods.....	36,818	74,382
Oil, Olive.....	725	1,610	Fish, undressed.....	2,157	29,364
Opium.....	1,048	2,510	Fruits, &c.....	8,097	12,694
Soda, bi-carb.....	1,434	2,589	Lemons.....	77,964	75,002
Soda ash.....	845	3,812	Nuts.....	101,216	98,579
Flax.....	452	214	Raisins.....	235,983	151,614
Furs.....	314	499	Hides, dressed.....	827,687	920,323
Gunny cloth.....	14	700	Rice.....	8,085	86,820
Half.....	7,714	17,494	Spices, &c.—		
Hemp, bales.....		4	Cassia.....	2,629	5,349
Hides, &c.....		285	Ginger.....	13,379	21,331
Bristles.....		2,264	Pepper.....	80	62
Hides, dressed.....		136	Saltpetre.....	15,664	18,803
Ivory.....		105	Woods—		
Jewelry, &c.....		37	Cork.....	8,960	30,432
Watches.....		104,036	Fustic.....	1,798	7,39
Linseed.....	632	2,375	Logwood.....	35,834	56,063
Molasses.....			Mahogany.....	120	5,617

## Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1874 and for the same time 1873, have been as follows:

	Since Jan. 1, '74.	Same time 1873.		Since Jan. 1, '74.	Same time 1873.
Ashes.....pkgs.	364	265	Pitch.....		93
Breadstuffs, &c.....			Oil cake.....pkgs.	5,894	4,779
Flour.....bbls.	251,852	117,288	Oil, lard.....		
Wheat.....bush.	1,977,721	395,425	Peanuts.....bags.	2,590	4,639
Corn.....	441,744	337,050	Provisions—		
Oats.....	472,235	511,306	Butter.....pkgs.	48,509	37,361
Rye.....	13,850	540	Cheese.....	28,947	28,585
Barley, &c.....	36,900	129,205	Cutmeats.....	44,004	44,004
Grass seed, bags.....	9,538	11,870	Eggs.....	9,109	5,522
Beans.....bbls.	6,112	3,778	Pork.....	24,557	20,526
Peas.....bu-h.	3,870	3,310	Beef.....	2,459	4,787
C. meal.....bbls.	17,450	8,740	Lard.....kegs.	27,012	31,320
Cotton.....bales.	90,993	69,441	Rice.....	2,417	445
Hemp.....bales.	119	339	Rice.....pkgs.	3,221	8,515
Hides.....No.	33,375	25,738	Starch.....	13,571	10,381
Hops.....bales.	1,273	1,706	St. arline.....	1,498	1,394
Leather.....sides.	157,933	164,025	Sugar.....bbls.		79
Molasses.....hds.	12,914	13,006	Sugar.....hds.	3,797	2,360
Naval Stores.....			Tallow.....pkgs.	9,807	6,680
Cr. turp.....	882	765	Tobacco.....hds.	2,205	1,358
Spirits turpen.....	2,207	5,005	Whiskey.....bbls.	13,731	10,108
Rosin.....	13,682	39,146	Wool.....bales.	8,279	4,371
Tar.....	3,410	2,514	Dressed Hogs.....No.	29,440	18,698

## COTTON.

FRIDAY, P. M., Jan. 23, 1874.

By special telegrams received to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, Jan. 23. It appears that the total receipts for the seven days have reached 158,574 bales against 154,284 bales last week, 142,255 bales the previous week and 176,215 bales three weeks since, making the total receipts since the first of September, 1873, 2,365,006 bales against 2,138,808 bales for the same period of 1872-73, showing an increase since September 1, 1873, of 226,198 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of the five previous years are as follows:

Received this week at—	1874.	1873.	1872.	1871.	1870.	1869.
New Orleans.....bales.	47,020	55,400	57,336	53,019	46,449	21,127
Mobile.....	16,649	12,333	9,867	13,119	6,451	10,811
Charleston.....	14,991	12,969	9,438	13,417	5,925	8,566
Savannah.....	25,114	19,138	17,727	29,353	14,368	14,368
Texas.....	18,320	11,879	7,632	10,961	6,822	4,366
Tennessee, &c.....	5,192	5,190	5,342	11,737	7,483	8,234
Florida.....	579	516	1,276	544	237	479
North Carolina.....	2,436	1,282	897	2,231	1,403	1,438
Virginia.....	23,613	16,671	10,499	11,429	8,219	6,135
Total this week.....	158,574	138,493	120,513	150,500	98,851	52,064
Total since Sept. 1.....	2,365,006	2,138,808	1,824,045	2,193,218	1,625,199	1,280,755

The exports for the week ending this evening reach a total of 106,809 bales, of which 73,964 were to Great Britain, 13,140 to France, and 19,705 to rest of the Continent, while the stocks as made up this evening, are now 783,157 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

Week ending Jan. 23.	Exported to—			Total this week.	Same w'k 1873.	Stock.	
	G. Brit.	France	Cont'n't.			1874.	1873.
New Orleans.....	20,504	11,414	12,173	44,091	30,656	276,555	195,813
Mobile.....	9,366	200	8,566	6,077	6,077	64,835	51,610
Charleston.....	8,410	1,619	3,225	13,154	6,453	60,356	34,532
Savannah.....	10,015	8,496	9,349	18,441	9,349	113,857	11,859
Texas.....	7,339	.....	7,339	15,234	11,368	65,784	65,784
New York.....	13,470	107	.....	13,577	12,163	106,811	73,735
Other ports.....	5,320	.....	771	6,591	1,606	65,060	42,000
Total.....	73,964	13,140	19,705	106,809	77,550	738,157	444,833
Since Sept. 1.....	842,235	188,376	220,516	1,251,647	1,169,507	.....	.....

\* The exports this week under head of "other ports" include from Wilmington 368 bales to Bremen, from Boston 613 bales to Liverpool, from Norfolk 3,084 bales to Liverpool, and from Baltimore 2,170 bales and 8 bags Sea Island to Liverpool, 202 bales to Rotterdam, and 200 bales to Bremen.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 35,259 bales, while the stocks to-night are 243,304 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Jan. 16, the latest mail dates.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—			Coast-wise Ports.	Stock.
	1873.	1874.	Great Britain.	France.	Other For'gn.		
New Orleans.....	666,611	583,667	215,327	171,082	78,921	411,330	274,044
Mobile.....	188,296	209,497	29,294	3,216	6,234	38,824	86,591
Charleston.....	2,368	240,717	76,004	18,980	8,911	108,895	116,779
Savannah.....	450,540	434,391	131,408	38,57	52,433	207,188	175,554
Texas.....	218,581	196,751	61,559	6,047	6,960	73,696	41,089
New York.....	74,301	46,085	218,998	6,959	17,362	243,314	95,329
Florida.....	8,334	8,022	.....	.....	.....	.....	8,384
No. Carolina.....	28,325	34,313	5,179	.....	5,179	25,805	5,173
Virginia.....	288,882	224,884	3,573	.....	1,660	285,411	228,009
Other ports.....	22,098	23,928	26,774	65	9,160	35,999	31,000
Total this year.....	2,206,432	.....	768,291	175,736	180,811	1,244,838	774,635
Total last year.....	2,003,315	719,170	133,233	244,954	109,357	780,119	505,406

We have had a depressed and declining market for spot cotton the past week, with very limited sales. The reduction in prices began last Saturday, when, with very little doing, the quotations were off  $\frac{1}{4}$ ¢. Monday there was a further reduction of  $\frac{1}{4}$ ¢. Tuesday and Wednesday the inquiry continued limited, but there was no change in prices. Thursday the quotations were off again  $\frac{1}{4}$ ¢, and to-day a further similar decline is to be noted, making the total reduction  $\frac{1}{4}$ ¢ for the week. The cause of this unfavorable turn is to be found in the continued heavy receipts at the ports, leaving the belief in a short crop with few advocates, while the stocks are very heavy and increasing. Liverpool has at the same time been dull, and from the same cause, the increasing stocks of goods at Manchester just now, resulting from the decreased movement to India on account of the famine, making the idea of large receipts a heavier weight to carry than would otherwise be the case. For future delivery the decline has been about the same as for spot cotton. To-day the lowest prices of the week were made. There were large offerings for March and April, and an apparent disposition to hammer the market, and the decline was  $\frac{1}{4}$ ¢ from yesterday's prices. The total sales of this description for the week are 158,300 bales, including — free on board. For immediate delivery the total sales foot up this week 8,549 bales, including 2,303 for export, 3,676 for consumption, 1,318 for speculation, and 1,252 in transit. Of the above 80 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary.....per b.	13 $\frac{1}{2}$ ¢@.....	13 $\frac{1}{2}$ ¢@.....	13 $\frac{1}{2}$ ¢@.....	15 $\frac{1}{2}$ ¢@.....
Good Ordinary.....	14 $\frac{1}{2}$ ¢@.....	14 $\frac{1}{2}$ ¢@.....	14 $\frac{1}{2}$ ¢@.....	16 $\frac{1}{2}$ ¢@.....
Strict Good Ordinary.....	14 $\frac{1}{2}$ ¢@.....	14 $\frac{1}{2}$ ¢@.....	14 $\frac{1}{2}$ ¢@.....	16 $\frac{1}{2}$ ¢@.....
Low Middling.....	15 $\frac{1}{2}$ ¢@.....	15 $\frac{1}{2}$ ¢@.....	15 $\frac{1}{2}$ ¢@.....	17 $\frac{1}{2}$ ¢@.....
Middling.....	16 $\frac{1}{2}$ ¢@.....	16 $\frac{1}{2}$ ¢@.....	16 $\frac{1}{2}$ ¢@.....	18 $\frac{1}{2}$ ¢@.....
Good Middling.....	17 $\frac{1}{2}$ ¢@.....	17 $\frac{1}{2}$ ¢@.....	17 $\frac{1}{2}$ ¢@.....	19 $\frac{1}{2}$ ¢@.....

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

Saturday.....	SALES.				PRIORS.			
	Exp't.	Con-sump.	Spec-ula.	Transit.	Total.	Ord'y.	Good Ord'y.	Low Mid dling.
Monday.....	1,085	629	250	850	2,814	13 $\frac{1}{2}$ ¢	14 $\frac{1}{2}$ ¢	15 $\frac{1}{2}$ ¢
Tuesday.....	90	478	300	300	1,068	13 $\frac{1}{2}$ ¢	14 $\frac{1}{2}$ ¢	15 $\frac{1}{2}$ ¢
Wednesday.....	91	408	298	300	1,097	13 $\frac{1}{2}$ ¢	14 $\frac{1}{2}$ ¢	15 $\frac{1}{2}$ ¢
Thursday.....	615	858	102	1,435	2,910	13 $\frac{1}{2}$ ¢	14 $\frac{1}{2}$ ¢	15 $\frac{1}{2}$ ¢
Friday.....	382	838	110	1,330	2,530	13 $\frac{1}{2}$ ¢	14 $\frac{1}{2}$ ¢	15 $\frac{1}{2}$ ¢
Total.....	2,308	3,676	1,010	3,252	8,549	.....	.....	.....

For forward delivery the sales (including — free on board, have reached during the week 158,300 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For January.			bales.			cts.			bales.			cts.			bales.			cts.			
100	.....	15 7-32	1,500	.....	15 17-32	1,300	.....	15 9-16	4,900	.....	16 3-16	4,000	.....	16 21-32	2,000	.....	16 11-16	2,000	.....	16 25-32	
200	.....	15 7-32	3,400	.....	15 9-16	3,400	.....	15 9-16	7,700	.....	16 1-16	3,900	.....	16 11-16	3,900	.....	16 25-32	3,900	.....	16 25-32	
300	.....	15 9-32	5,300	.....	15 15-16	5,300	.....	15 15-16	4,200	.....	16 3-8	1,200	.....	16 25-32	1,200	.....	16 25-32	1,200	.....	16 25-32	
400	.....	15 9-32	7,200	.....	15 21-32	7,200	.....	15 21-32	3,800	.....	16 5-16	1,200	.....	16 25-32	1,200	.....	16 25-32	1,200	.....	16 25-32	
500	.....	15 10-16	9,100	.....	15 21-32	9,100	.....	15 21-32	3,800	.....	16 11-32	1,200	.....	16 25-32	1,200	.....	16 25-32	1,200	.....	16 25-32	
600	.....	15 10-16	1,000	.....	15 15-16	1,000	.....	15 15-16	500	.....	16 1-8	200	.....	16 27-32	200	.....	16 27-32	200	.....	16 27-32	
700	.....	15 13-32	1,200	.....	15 15-16	1,200	.....	15 15-16	1,400	.....	16 13-32	200	.....	16 3-8	200	.....	16 3-8	200	.....	16 3-8	
800	.....	15 13-32	1,300	.....	15 15-16	1,300	.....	15 15-16	900	.....	16 15-32	800	.....	16 15-32	800	.....	16 15-32	800	.....	16 15-32	
900	.....	15 13-32	1,000	.....	15 15-16	1,000	.....	15 15-16		.....			.....			.....			.....		
1000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1800	.....	15 13-32		.....			.....			.....			.....				.....			.....	
1900	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2800	.....	15 13-32		.....			.....			.....			.....				.....			.....	
2900	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3800	.....	15 13-32		.....			.....			.....			.....				.....			.....	
3900	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4800	.....	15 13-32		.....			.....			.....			.....				.....			.....	
4900	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5800	.....	15 13-32		.....			.....			.....			.....				.....			.....	
5900	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6800	.....	15 13-32		.....			.....			.....			.....				.....			.....	
6900	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7800	.....	15 13-32		.....			.....			.....			.....				.....			.....	
7900	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8800	.....	15 13-32		.....			.....			.....			.....				.....			.....	
8900	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9000	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9100	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9200	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9300	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9400	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9500	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9600	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9700	.....	15 13-32		.....			.....			.....			.....				.....			.....	
9800																					

bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.
100.....	17 1-32	100.....	16 29-32	100.....	17 1-32	100.....	17 1-32
100.....	17 1-16	100.....	17 1-16	100.....	17 1-16	100.....	17 1-16
100.....	17 1-8	100.....	17 1-8	100.....	17 1-8	100.....	17 1-8
100.....	17 1-4	100.....	17 1-4	100.....	17 1-4	100.....	17 1-4
100.....	17 1-2	100.....	17 1-2	100.....	17 1-2	100.....	17 1-2
100.....	17 1-1	100.....	17 1-1	100.....	17 1-1	100.....	17 1-1
100.....	17 1-1/2	100.....	17 1-1/2	100.....	17 1-1/2	100.....	17 1-1/2
100.....	17 1-3/4	100.....	17 1-3/4	100.....	17 1-3/4	100.....	17 1-3/4
100.....	17 1-7/8	100.....	17 1-7/8	100.....	17 1-7/8	100.....	17 1-7/8
100.....	17 1-15/16	100.....	17 1-15/16	100.....	17 1-15/16	100.....	17 1-15/16
17,600 total May		100.....	17 1-15/16	100.....	17 1-15/16	100.....	17 1-15/16
For June.....		100.....	17 1-15/16	100.....	17 1-15/16	100.....	17 1-15/16
300.....	16 1/2	1,500.....	17 1-16	200.....	17 1-16	2,500 total July	

The following exchanges have been made during the week:  
13-32c. pd. to exch. 100 Feb. for April.

The following will show the closing prices each day on the basis of low middling uplands, for the several deliveries named:

	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
On spot.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
January.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
February.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
March.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
April.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
May.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
June.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
July.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Gold.....	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
Exchange.....	4.81	4.81	4.81	4.81	4.81	4.81	4.81
Sales, spot.....	1,827	1,827	1,827	1,827	1,827	1,827	1,827
Sales, future.....	24,900	18,700	26,300	18,400	18,900	29,800	45,500

**WEATHER REPORTS BY TELEGRAPH.**—The weather has, with some exceptions, been unseasonably warm in the cotton States the past week; the rainfall moderate. There has been a drizzling rain at Galveston on two days, the rainfall being only three one-hundredths of an inch. At Vicksburg it has rained on one day, the rainfall reaching nine one-hundredths of an inch. There has been rain on two days at Memphis, and the rest of the week cloudy; a large immigration of freedmen to this section is taking place from Alabama and Georgia, preparatory to the coming season; our correspondent thinks the weekly receipts at that point will be considerably less the remainder of the season. It has rained on two days at Nashville. At New Orleans they had two days showery. They have had rain on two days at Mobile, with the rest cloudy and damp; planters are not holding back their cotton, but are sending it forward freely. It has rained on one day at Montgomery, the rainfall being fifty-eight one-hundredths of an inch; freedmen, owing to failures in three successive crops, are emigrating by thousands to Texas, Mississippi and Louisiana. They have had two rains at Selma. At Macon it has rained on one day, and at Columbus two days. It has been warm, sultry and wet at Savannah, but at Charleston it has been dry all the week. Thermometer at Savannah has averaged 56; Columbus, 58; Macon, 53; Montgomery, 55; Selma, 60; Mobile, 54; Vicksburg, 55; Galveston, 56; and Memphis, 50.

**COTTON IMPORTS, CONSUMPTION, &c., OF GREAT BRITAIN.**—Last week we gave the figures from the annual circular of the Liverpool Cotton Brokers' Association, showing the imports, exports, consumption, &c., of Great Britain for the year. To-night we have received from our London correspondent the following return made up by the Board of Trade, which purports to furnish about the same items—that is, the number of bales of cotton imported, exported, forwarded from ports to inland towns, and returned to ports during December and during the twelve months ended December 31, 1873. It will be noticed that the two reports differ very materially.

	Ameri- can. Bales.	Brazil- ian. Bales.	East Indian. Bales.	Egypt- ian. Bales.	Miscel- laneous. Bales.	Total Bales.
Imports in December.....	159,592	37,139	71,367	52,029	10,533	300,651
Do., in 12 months ended Dec. 31.....	1,894,803	462,409	1,040,270	399,783	170,669	3,867,934
Exports in December.....	14,906	3,076	52,963	249	2,548	71,043
Do., in 12 months ended Dec. 31.....	128,163	20,353	420,501	8,427	23,645	601,089
Forwarded from ports to inland towns in Dec.....	139,959	32,935	47,175	32,680	6,028	258,727
Do., in 12 months ended Dec. 31.....	1,706,306	442,473	576,642	262,926	51,014	3,045,261
Forwarded from inland towns to ports in Dec.....	490	24	7	.....	7	528
Do., in 12 months ended Dec. 31.....	10,407	67	433	800	224	11,570

The figures of the Brokers' circular will be found in the last CHRONICLE, page 53. We had supposed that the Board of Trade returns were official and accurate. Still their showing is so very unlike the other statement that we defer comment until we get more light. We should think there must be some explanation for the very evident and decided disagreements.

**CROP ESTIMATES.**—An editorial article which will be found on a previous page of this number of the CHRONICLE, may be of interest to some of our readers.

**BOMBAY SHIPMENTS.**—According to our cable despatch received to-day, there have been 9,000 bales shipped from Bombay to Great Britain the past week and 2,000 bales to the Continent, while the receipts at Bombay during the same time have been 25,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Jan. 23:

	Great Britain.	Con- tinent.	Total.	Great Britain.	Con- tinent.	Total.	Week's receipts.
1874.....	9,000	2,000	11,000	27,000	8,000	35,000	23,000
1873.....	10,000	1,000	11,000	26,000	17,000	43,000	22,000
1872.....	9,000	4,000	13,000	55,000	13,000	68,000	37,000

From the foregoing it would appear that compared with last year there is no change this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 8,000 bales compared with the corresponding period of 1873.

**GUNNY BAGS, BAGGING, &c.**—There has been a light inquiry for gunny cloth, full parcels, since our last, but a fair business has been doing in trade lots. The price of domestic cloth has been

somewhat unsettled, but closes rather firmer at 12 1/2 @ 13c, with sales aggregating 5,000 rolls, part for future delivery. Calcutta sales are nominal at 5 1/2c, without sales. Gunny bags have ruled steady and rather quiet; quoted at 12 1/2 @ 13c. The Calcutta circular of Messrs. Atkinson, Tilton & Co., under date of November 28th, says: "A fair amount of business is in progress for Bombay, but as stocks are large and there is a lack of inquiry from other quarters; holders are willing to sell at a decline from our last quotations, of 4 annas per 100 pieces." For jute butts there has been a fair distributing business done, but no sales of any magnitude have taken place. We note sales of 150 bales at 2 1/2c currency, cash, 250 bales and 100 bales, all at this figure.

**VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.**—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for tonight (Jan. 23), we add the item of exports from the United States, including in it the exports of Friday only.

	1874.	1873.	1872.
Stock at Liverpool.....	613,000	445,000	491,000
Stock at London.....	198,000	214,000	171,000
Total Great Britain stock.....	811,000	659,000	662,000
Stock at Havre.....	84,000	210,000	171,000
Stock at Marseilles.....	9,000	12,000	11,000
Stock at Barcelona.....	25,000	39,000	43,000
Stock at Hamburg.....	17,000	29,000	13,000
Stock at Bremen.....	23,250	38,000	10,000
Stock at Amsterdam.....	65,500	67,000	42,000
Stock at Rotterdam.....	21,500	16,000	5,000
Stock at Antwerp.....	11,500	33,000	11,000
Stock at other continental ports.....	32,000	38,000	30,000
Total continental stocks.....	276,750	482,000	336,000
Total European stocks.....	1,087,750	1,141,000	998,000
India cotton afloat for Europe.....	118,000	118,000	236,000
American cotton afloat for Europe.....	589,000	441,000	332,000
Egypt, Brazil, &c., afloat for Europe.....	87,000	103,000	110,000
Stock in United States ports.....	788,157	544,853	535,606
Stock in United States interior ports.....	143,979	91,528	94,483
United States exports this week.....	26,000	15,000	17,000
Total visible supply.....	2,839,886	2,454,381	2,373,089

Of the above, the totals of American and other descriptions are as follows:  
**American—**

	1874.	1873.	1872.
Liverpool stock.....	305,000	96,000	156,000
Continental stocks.....	84,000	124,000	111,000
American afloat to Europe.....	589,000	441,000	332,000
United States stock.....	788,157	544,853	535,606
United States interior stocks.....	143,979	91,528	94,483
United States exports this week.....	26,000	15,000	17,000

	1874.	1873.	1872.
Total American..... bales.	1,836,136	1,312,381	1,246,089
East Indian, Brazil, &c.—			
Liverpool stock.....	408,000	349,000	335,000
London stock.....	198,000	214,000	171,000
Continental stocks.....	192,750	358,000	225,000
India afloat for Europe.....	118,000	118,000	236,000
Egypt, Brazil, &c., afloat.....	87,000	103,000	110,000

	1874.	1873.	1872.
Total East India, &c.....	1,003,750	1,142,000	1,127,000
Total American.....	1,836,136	1,312,381	1,246,089
Total visible supply..... bales.	2,839,886	2,454,381	2,373,089

These figures indicate an increase in the cotton in sight to night of 385,505 bales as compared with the same date of 1873 and an increase of 466,797 bales as compared with the corresponding date of 1872.

**MOVEMENTS OF COTTON AT THE INTERIOR PORTS.**—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1873:

	—Week ending Jan. 23, 1874—	—Week ending Jan. 24, 73—	
	Receipts.	Shipments.	Stock.
Augusta.....	7,375	5,209	25,146
Columbus.....	2,859	1,706	17,106
Macon.....	2,240	2,107	12,499
Montgomery.....	670	1,046	5,857
Selma.....	2,287	2,960	6,044
Memphis.....	18,891	14,356	68,748
Nashville.....	4,495	2,971	8,579
	38,817	30,355	143,979
		26,313	22,335
			91,528

The above totals show that the interior stocks have increased during the week 8,463 bales, and are to-night 52,451 bales more than at the same period last year. The receipts have been 12,474 bales more than the same week last year.

The exports of cotton this week from New York show an increase as compared with last week, the total reaching 18,577 bales, against 8,888 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since Sept. 1, 1873; and in the last column the total for the same period of previous year.



## Exports of Cotton (bales) from New York since Sept. 1, 1873

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Dec. 31.	Jan. 7.	Jan. 14.	Jan. 21.		
Liverpool.....	8,503	9,377	7,311	13,470	232,468	224,046
Other British Ports.....	.....	.....	.....	.....	.....	208
<b>Total to Gt. Britain</b> .....	<b>8,503</b>	<b>9,377</b>	<b>7,311</b>	<b>13,470</b>	<b>232,468</b>	<b>224,254</b>
Havre.....	1,319	30	672	.....	6,125	1,928
Other French ports.....	.....	.....	.....	107	940	.....
<b>Total French</b> .....	<b>1,319</b>	<b>30</b>	<b>672</b>	<b>107</b>	<b>7,066</b>	<b>1,928</b>
Bremen and Hanover.....	750	750	400	.....	11,693	17,152
Hamburg.....	311	.....	400	.....	3,193	4,598
Other ports.....	95	.....	300	.....	498	.....
<b>Total to N. Europe.</b> .....	<b>1,156</b>	<b>750</b>	<b>1,000</b>	<b>.....</b>	<b>15,379</b>	<b>21,750</b>
Spain, Oporto & Gibraltar &c.....	1,012	.....	.....	.....	1,983	2,607
<b>Total Spain, &amp;c.</b> .....	<b>1,012</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>1,983</b>	<b>2,607</b>
<b>Grand Total</b> .....	<b>11,890</b>	<b>10,037</b>	<b>8,883</b>	<b>13,577</b>	<b>256,891</b>	<b>250,539</b>

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '73.

RECEIPTS FROM-	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	1,802	44,424	.....	2,950	.....	2,578	.....	.....
Texas.....	1,646	24,296	.....	.....	.....	.....	.....	.....
Savannah.....	5,486	107,971	2,353	24,348	1,069	6,914	1,580	9,682
Mobile.....	.....	.....	.....	327	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
S'th Carolina.....	4,297	91,680	.....	11,144	.....	182	5,452	.....
N'th Carolina.....	1,454	12,064	.....	.....	4,161	1,685	9,661	.....
Virginia.....	9,821	146,819	3,805	31,859	.....	2,109	39,935	.....
North'n Ports.....	2,332	4,986	3,650	44,889	.....	.....	.....	.....
Tennessee, &c.....	5,723	79,974	1,190	13,334	966	7,782	263	2,463
Foreign.....	.....	766	.....	33	.....	.....	.....	.....
<b>Total this year</b> .....	<b>30,511</b>	<b>512,980</b>	<b>10,937</b>	<b>129,283</b>	<b>2,035</b>	<b>21,435</b>	<b>6,057</b>	<b>67,640</b>
<b>Total last year</b> .....	<b>25,363</b>	<b>477,886</b>	<b>11,385</b>	<b>153,375</b>	<b>1,887</b>	<b>26,499</b>	<b>3,848</b>	<b>57,429</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 92,466 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

NEW YORK.—To Liverpool, per steamers		BOSTON.—To Liverpool, per steamers		PHILADELPHIA.—To Liverpool, per steamers		BALTIMORE.—To Liverpool, per steamers	
City of Brooklyn, 877.....	13,470	Dunedin, 3,908.....	25,141	.....	.....	.....	.....
Egypt, 2,314.....	.....	.....	1,675	.....	.....	.....	.....
Republic, 2,321.....	.....	.....	1,675	.....	.....	.....	.....
Wyoming, 2,051.....	.....	.....	1,675	.....	.....	.....	.....
Excelsior, 2,391.....	.....	.....	1,675	.....	.....	.....	.....
Russia, 1,139.....	.....	.....	1,675	.....	.....	.....	.....
per ships Lord Strathairn, 980.....	.....	.....	1,675	.....	.....	.....	.....
Golden Fleece, 1,105.....	.....	.....	1,675	.....	.....	.....	.....
City of Sparta, 500.....	.....	.....	1,675	.....	.....	.....	.....
To Marseilles, per bark Augustin, 107.....	.....	.....	1,675	.....	.....	.....	.....
<b>NEW ORLEANS.—To Liverpool, per steamers</b>	<b>107</b>	<b>Bolivar, 3,644.....</b>	<b>107</b>	<b>Caledonian, 5,282.....</b>	<b>107</b>	<b>per ships Empress, 3,637.....</b>	<b>107</b>
H. L. Richardson, 4,445.....	.....	.....	.....	.....	.....	.....	.....
<b>Albania, 4,224.....</b>	<b>25,141</b>	<b>Dunedin, 3,908.....</b>	<b>25,141</b>	<b>To Havre, per bark D. H. Bills, 1,675.....</b>	<b>1,675</b>	<b>To Bremen, per bark Livingstone, 1,314.....</b>	<b>1,675</b>
To Hamburg, per ship Gen. Berry, 3,676.....	.....	.....	.....	.....	.....	.....	.....
To Barcelona, per brig Nuevo Sabina, 600.....	.....	.....	.....	.....	.....	.....	.....
<b>MOBILE.—To Liverpool, per ships N. &amp; E. Gardner, 4,015.....</b>	<b>600</b>	<b>Tonawanda, 3,997.....</b>	<b>600</b>	<b>To Bremen, per ship Speculator, 2,111.....</b>	<b>8,012</b>	<b>To Hamburg, per bark Neptune, 1,786.....</b>	<b>1,786</b>
To Genoa, per bark Omoa, 1,036.....	.....	.....	.....	.....	.....	.....	.....
<b>CHARLESTON.—To Liverpool, per ship Island Home, 2,098 Upland and 257 Sea Island.....</b>	<b>1,036</b>	<b>per barks Invincible, 1,250 Upland and 76 Sea Island.....</b>	<b>1,036</b>	<b>To Cork, for orders, per bark Kate Harding, 2,100 Upland.....</b>	<b>2,100</b>	<b>To Havre, per bark N. K. Clements, 1,487 Upland and 37 Sea Island.....</b>	<b>2,100</b>
per brig Zawia, 920 Upland.....	.....	.....	.....	.....	.....	.....	.....
To Bremen, per brig Mira, 700 Upland.....	.....	.....	.....	.....	.....	.....	.....
To Antwerp, per bark Johann, 1,300 Upland.....	.....	.....	.....	.....	.....	.....	.....
To Barcelona, per bark Osvaldo, 450 Upland.....	.....	.....	.....	.....	.....	.....	.....
<b>*SAVANNAH.—To Liverpool, per ships Ragnar, 2,367 Upland.....</b>	<b>450</b>	<b>per barks Gersen, 1,900 Upland.....</b>	<b>450</b>	<b>Graf Otto Zu Solms, 670 Upland.....</b>	<b>450</b>	<b>To Cork or Falmouth, per bark Daphne, 1,485 Upland.....</b>	<b>450</b>
To Bremen, per bark Dagmar, 1,000 Upland.....	.....	.....	.....	.....	.....	.....	.....
To Barcelona, per barks Joven Hertensia, 630.....	.....	.....	.....	.....	.....	.....	.....
Prosperidad, 1,400.....	.....	.....	.....	.....	.....	.....	.....
per brig Lorenzo, 630.....	.....	.....	.....	.....	.....	.....	.....
<b>TEXAS.—To Liverpool, per barks Nenuphar, 2,638.....</b>	<b>630</b>	<b>Rajah of Sarawak, 1,345.....</b>	<b>630</b>	<b>Udjan, 890.....</b>	<b>630</b>	<b>Yanguard, 4,050.....</b>	<b>630</b>
To Fleetwood, per bark Lord Palmerston, 1,434.....	.....	.....	.....	.....	.....	.....	.....
<b>BALTIMORE.—To Liverpool, per steamer Phenician, 503 and 90 bags Sea Island.....</b>	<b>1,434</b>	<b>To Bremen, per bark Mozart, 53.....</b>	<b>1,434</b>	<b>BOSTON.—To Liverpool per steamer Hecla, 577.....</b>	<b>53</b>	<b>PHILADELPHIA.—To Liverpool, per steamer Kenilworth, 1,373.....</b>	<b>53</b>
<b>Total.....</b>	<b>92,466</b>	<b>The particulars of these shipments, arranged in our usual form are as follows:</b>	<b>92,466</b>	<b>Liver. Fleet- pool. wood. Cork. Havre. Bro. Ham. Ant. Barce- men. burg. werp. lons. Total.</b>	<b>92,466</b>	<b>New York.....</b>	<b>13,470</b>

The particulars of these shipments, arranged in our usual form are as follows:

Liver. Fleet- pool. wood. Cork. Havre. Bro. Ham. Ant. Barce- men. burg. werp. lons. Total.									
New York.....	13,470	.....	.....	.....	.....	.....	.....	.....	13,470
New Orleans.....	.....	.....	1,675	1,314	3,676	.....	.....	.....	5,665
Mobile.....	8,012	.....	.....	2,111	1,786	.....	.....	.....	12,945
Charleston.....	3,651	2,100	2,484	700	.....	1,300	450	.....	10,585
*Savannah.....	5,087	1,485	.....	1,000	.....	.....	2,640	.....	10,162
Texas.....	8,911	1,434	.....	.....	.....	.....	.....	.....	10,345
Baltimore.....	593	.....	.....	53	.....	.....	.....	.....	646
Boston.....	577	.....	.....	.....	.....	.....	.....	.....	577
Philadelphia.....	1,373	.....	.....	.....	.....	.....	.....	.....	1,373
<b>Total.....</b>	<b>66,665</b>	<b>1,434</b>	<b>3,585</b>	<b>4,109</b>	<b>5,178</b>	<b>5,462</b>	<b>1,300</b>	<b>3,690</b>	<b>92,466</b>

Included in the above totals are from New York 107 bales to Marseilles; from Mobile 1,036 bales to Genoa.

\* In our shipping news last week the ship Annie Goudey, with 3,521 bales Upland, was incorrectly reported as sailing from Savannah to Liverpool; her destination was not Liverpool but Bremen.

Below we give all news received, during the week, of disaster to vessels carrying cotton from United States ports:

KONG WILHELM I, str., (Ger.) from New York to Bremen, stranded at Nieuwe Deep, has been sold for £15,000.

ARLINGTON, ship.—Fortress Monroe, Jan. 16.—Seven of the crew of ship Arlington, (Br.) Hill, from Norfolk for Liverpool, refused to work, and were taken from Hampton Roads to Norfolk, Jan. 16, for trial before the U. S. Commissioner.

BRITISH VICKROY, ship, (Br.) from New York, collided off the Crosby light-vessel, Jan. 5, with steamship Quail, from Rotterdam, and sustained slight damage. She arrived at Liverpool same day.

WESTERN EMPIRE, ship, Grozier, from New Orleans for Havre, collided, no date, &c, given, with schr. Europa, and the latter sunk. Crew landed at Deal, Jan. 12.

WINONA, ship, (of Boston), Stanley, from New Orleans for Liverpool, (before reported,) struck on Maryland Reef morning of Jan. 4. After laying four hours she was hauled off, reported without damage. Capt. Stanley went into Key West 7th for telegraphic advices.

EXAMPLER, brig, (Br.) from Wilmington for Liverpool, ran ashore (as before reported) Jan. 1, in Crosby Channel; the cargo was being discharged Jan. 6, in good order, vessel making very little water. The E. was got off 6th and into Liverpool.

BUSUM, Dec. 26.—In addition to the articles already washed ashore here, the following have been saved, viz: two bales of cotton marked "TINY, CS & Co.,". Besides the articles already found near here, all the following have been picked up: in the district of Heeringensdierkoo, one bale cotton; in the district of Wesselsdierkoo, one bale cotton.

LIVERPOOL, January 23—3.30 P. M.—BY CABLE FROM LIVERPOOL.—The market opened heavy and closed dull to-day. Sales of the day were 10,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 5,000 bales were American. The weekly movement is given as follows:

	Dec. 31.	Jan. 9.	Jan. 16.	Jan. 23.
Sales of the week.....bales.	39,000	90,000	81,000	66,000
of which exporters took.....	3,000	11,000	9,000	8,000
of which speculators took.....	1,000	3,000	5,000	3,000
Total stock.....	473,000	614,000	579,000	613,000
of which American.....	87,000	174,000	156,000	205,000
Total import of the week.....	43,000	111,000	99,000	98,000
of which American.....	24,000	71,000	21,000	80,000
Actual export.....	13,000	13,000	8,000	9,000
Amount float.....	368,000	299,000	435,000	418,000
of which American.....	240,000	286,000	334,000	319,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Mid. Uplands. 8½@.....	8½@	8½@	8½@	8½@	8½@	8½@
Mid. Orleans. 8½@.....	8½@	8½@	8½@	8½@	8½@	8½@

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Jan. 10, states:

LIVERPOOL, Jan. 8.—The following are the prices of middling qualities of cotton, compared with those of last year:

	—Ord. & Mid.—	—Fair & g'd fair—	—Good & Fine—	—Same date 1873—
Sea Island.....	16 18	21 23	25 28	24 25
Florida do.....	15 16	17 18	20 21	19 22
	Ord. G.Ord. L.Mid. Mid. G.Mid. Mid. F. Mid. G.Mid. M.F.			
Upland..... 6½ 7½	7 15-16 8½ 8½	8½ 8½	10 3-16 10½ 10½	10½ 10½
Mobile..... 6½ 7½	8 8 8-16 8 7-16 8½ 10½	10½ 10½	10½ 10½	10½ 10½
N.O. & Tex 6½ 7½	8 5-16 8 9-16 9 9½	10 10-16 10½ 10½	10½ 10½	10½ 10½

Since the commencement of the year the transactions on speculation and for export have been:

	—Taken on spec. to this date—	—Actual exp. from Liv., Hull & other ports to date—	Actual exp't from U.K. in 1873.
	1874. 1873. 1874. 1873.	1874. 1873.	1874. 1873.
American.....	1,660 1,700	12,760 4,511	4,568 120,750
Brazilian.....	40 1,330	430 696	..... 18,880
Egyptian, &c.....	30 750	3,050 167	38 9,990
W. India, &c.....	40 70	873 341	29,270
N.O. & Tex.....	1,010 4,680	8,080 7,510	2,991 413,600
<b>Total.....</b>	<b>2,780 8,560</b>	<b>24,330 13,457</b>	<b>7,838 591,490</b>

## BREADSTUFFS.

FRIDAY P. M., Jan. 23, 1874.

The market for flour the past week has continued to show a downward tendency, and yet no considerable decline in prices can be said to have taken place. Business in shipping extras was quite limited, and buyers were able to fill orders to some extent at \$6 65@ \$6 85, with inferior stock even lower, but yesterday there was a considerable revival of demand and about 5,000 bbls. in good lines were taken at \$6 90@ \$7, though business continued to be done at extreme inside figures. The weather has been very foggy for several days, and coastwise transportation nearly suspended, hence the local trade has been dull, with prices weak for the medium and better grades. The fact that wheat has for some time rated relatively higher than flour, has proved an embarrassment to millers, and caused curtailment of production. To-day the market was less active, and although receipts were small, prices were scarcely so firm.

The wheat market tended steadily downward, until on Wednesday receivers accepted \$1.57@ \$1.59 for No. 2 Chicago, \$1.60@ \$1.61 for No. 2 Milwaukee, and \$1.61@ \$1.63 for No. 1 Spring. The receipts at the Western markets have continued large, the arrivals here by rail have been liberal, ocean freights have slightly advanced, and foreign accounts have been dull. Still holders have not given way readily, and yesterday there was a partial reaction, with some speculative movements, receivers sending to store rather than accept the lower prices, and with a fair export and milling demand prices were 1c. higher, with a brisk business in No. 2 Chicago at \$1.58@ \$1.60, in store and

afloat, and No. 2 Milwaukee, \$1 61@1 62, afloat, mostly at the higher figures. Winter wheats have been quite neglected. To-day the demand was less active, and prices lost the improvement of yesterday, with sales of No. 2 Chicago at \$1 57@1 59.

Indian corn has been active, but at variable prices, though on the whole showing some advance. The higher quotation on Tuesday from Liverpool caused some excitement, and a large business in live old mixed was done at 92@93c. in store, with prime new mixed active at 89@91c. afloat; Wednesday there was a further advance, which checked business. Yesterday, with a large supply of new mixed on the market, that description declined to 86@89c., and holders of old mixed abated something of their pretensions, 52,000 bush. selling at 93c. in store, and 95c. afloat. The business of the week embraces about 250,000 bush. damaged mixed at 75@77c., in store, and 79@80c. afloat, mostly for export. The receipts of corn at the Western markets are on a liberal scale, but we are more than usually dependent on supplies by rail. To-day the market was dull, drooping and unsettled.

Rye has advanced to \$1 08@1 10 for lots arriving by rail. Barley has been buoyant and fairly active. Oats have been depressed, not so much from the large supply as from want of demand. Yesterday the market closed at 58@60c. for mixed, and 60@62c. for white. To-day the market was a shade firmer.

The following are closing quotations:

FLOUR.			GRAIN.		
No. 2.....	5 50@5 25		Wheat-No. 3 spring, bush. \$1 52@1 53		
Superfine State and West- ern.....	5 75@6 10		No. 2 spring.....	1 57@1 62	
Extra State, &c.....	6 75@7 00		No. 1 spring.....	1 62@1 65	
Western Spring Wheat extras.....	6 65@6 90		Red Western.....	1 55@1 62	
do double extras.....	7 10@8 25		Amber do.....	1 65@1 68	
do winter wheat extras and double extras.....	7 35@10 25		White.....	1 70@1 90	
City shipping extras.....	6 90@7 25		Corn-Western mixed.....	83@93	
City trade and family brands.....	8 75@10 00		White Western.....	87@95	
Southern bakers' and fa- mily brands.....	9 00@10 25		Yellow Western.....	87@94	
Southern ship's extras.....	7 25@8 25		Southern, white.....	90@94	
Rye flour, superfine.....	5 25@5 85		Rye.....	1 02@1 10	
Corn meal-Western, &c.....	4 40@4 65		Oats-Black.....	50@61	
Corn meal-Br'wine, &c.....	4 70@4 85		Mixed.....	50@61	
			White.....	61@62	
			Barley-Western.....	1 60@1 65	
			Canada West.....	1 60@1 65	
			State.....	1 65@1 85	
			Peas-Canada.....	1 10@1 40	

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.			EXPORTS FROM NEW YORK.		
1874.	1873.	Same	1874.	1873.	Same
For the week.	Jan. 1.	1, 1873.	For the week.	Jan. 1.	1, 1873.
Flour, bbls.	96,760	254,852	117,288	71,999	143,973
C. meal, "					22,264
Wheat, bus.	741,690	1,977,751	395,453	2,772	8,732
Corn, "	231,000	441,744	337,005	2,119,394	71,341
Rye, "	3,800	12,950	500	393,449	309,650
Barley, &c.	7,110	56,910	329	18,134	53,489
Oats "	196,910	472,235	511,306	581	4,360

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JAN. 17, AND FROM AUG. 1 TO JAN. 17.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	37,387	875,380	285,840	219,426	94,702	14,884
Milwaukee.....	34,785	427,331	39,920	15,850	20,687	12,650
Toledo.....	9,745	82,000	337,980	64,435	3,814	75
Detroit.....	8,518	43,285	17,129	16,558	9,063	1,135
Cleveland.....	3,990	10,100	8,750	5,200	5,000	
St. Louis.....	29,093	132,014	111,715	102,532	16,826	8,670
Total.....	123,518	1,570,770	795,331	454,001	150,093	37,214
Previous week.....	139,035	1,652,732	695,040	411,423	137,131	42,412
Corresp'g week, '73.....	71,081	466,961	558,625	310,636	101,838	34,987
'72.....	77,857	390,678	1,251,393	869,572	110,772	44,391
'71.....	60,424	323,120	363,287	91,906	21,320	8,390
'70.....	76,557	286,973	128,738	121,372	51,120	6,160
Total Aug. 1 to date.....	3,032,447	48,202,093	28,506,435	13,485,464	4,361,069	1,282,926
Same time 1872-73.....	2,656,828	31,199,737	29,773,702	12,507,930	6,541,784	1,110,781
Same time 1871-72.....	2,588,205	30,352,139	28,614,386	16,192,659	5,046,311	2,061,631
Same time 1870-71.....	3,183,538	29,034,189	19,200,768	11,511,389	4,433,435	1,015,018

\* Estimated.

SHIPMENTS OF Flour and Grain from the ports of Chicago, Milwaukee Toledo, Detroit, Cleveland, St. Louis and Duluth, for the week ending Jan. 17, 1874:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending—						
Jan. 17, 1874.....	123,170	732,515	262,091	205,128	105,587	9,071
Jan. 10, 1874.....	133,339	967,873	315,738	204,267	72,034	13,656
Corresp'g week 1873.....	70,484	137,841	221,953	215,192	79,868	3,820
Corresp'g week 1872.....	56,687	28,536	509,079	116,149	16,568	10,774
Corresp'g week 1871.....	44,829	36,623	226,044	57,599	25,330	1,000
Corresp'g week 1870.....	57,918	116,319	55,335	42,865	13,476	5,455

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING JAN. 17, 1874.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At New York.....	99,519	679,660	189,850	151,845	1,593	1,650
Boston.....	20,073	74,045	82,400	73,500	5,991	1,200
Portland.....	34,430	29,600		600	36	
Montreal.....	8,300	3,150	350	5,500		
Philadelphia.....	28,068	96,700	32,400	32,400	25,500	1,730
Baltimore.....	19,563	121,000	150,400	4,500		1,000
New Orleans.....	26,488		41,300	77,896		
Total.....	215,447	1,004,155	499,700	347,241	33,120	5,580
Previous week.....	210,748	912,796	428,600	354,614	35,619	9,280
Week Jan. 3.....	222,323	760,739	327,183	215,673	40,163	13,770
Week Dec. 27.....	311,235	1,163,430	404,956	335,226	72,735	24,466
Week Dec. 20.....	227,641	1,068,111	431,635	315,576	66,538	14,247
Cor. week, '73.....	311,034	1,068,330	407,015	334,185	75,705	1,075

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail and frozen in in transit on the New York canals, was, on Jan. 17, 1874:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	1,119,914	1,002,881	516,653	122,573
In store at Albany.....	18,000	30,500	59,000	211,000
In store at Buffalo.....	230,389	87,104	32,232	68,352
In store at Chicago*.....	2,002,148	1,642,268	593,456	405,060
In store at Milwaukee.....	1,699,055	89,719	58,540	69,977
In store at Duluth.....	8,865			
In store at Toledo.....	331,950	297,360	92,816	3,852
In store at Detroit.....	139,625	43,477	3,426	13,921
In store at Oswego.....	620,000	230,000	1,000	120,000
In store at St. Louis.....	174,734	104,295	101,181	51,008
In store at Boston.....	88,924	130,251	187,879	31,908
In store at Toronto.....	341,196	11,079	10,055	31,774
In store at Montreal.....	735,703	240,098	22,868	6,826
In store at Philadelphia.....	190,800	130,000	185,000	62,500
In store at Baltimore.....	195,472	169,671	65,000	8,500
Rail shipments.....	752,515	202,091	205,128	105,587
Amount on New York canals.....	1,400,000	1,059,000	400,500	320,000
Total.....	10,087,180	5,519,307	2,530,394	1,663,698
Total in store & in transit Jan. 10, '74.....	9,913,343	5,404,896	2,438,538	1,731,871
" " " " Jan. 3, '74.....	9,624,910	5,151,875	2,131,513	1,571,116
" " " " Dec. 27, '73.....	9,259,204	5,414,134	2,173,181	1,929,016
" " " " Dec. 20, '73.....	8,465,353	5,704,450	2,305,561	2,028,268
" " " " Jan. 13, '73.....	5,757,210	4,232,814	3,667,027	+1,811,992

\* Estimated.

† Exclusive of stock afloat in New York.

## THE DRY GOODS TRADE.

FRIDAY, P. M., Jan. 23, 1874.

The general position of the drygoods market has undergone no important changes since our last report. Trade improves slowly with agents, but does not brighten up, as yet, to the extent that has been usual in some past seasons. The only notable increase in traffic is in the distribution from first hands, and the movement in this direction is mainly to the full package buyers from the more distant sections of the interior. There is a moderate attendance of this class of buyers, who are visiting the market for the purpose of canvassing the situation, and beginning their spring purchases and the resident buyers of the larger houses in the interior are extending their purchases, and laying in their opening assortments. Local jobbers have not begun to operate with any degree of freedom as yet, and the steadily upward tendency of the market has failed to develop to that degree of speculation which might naturally be expected to ensue from such cause. The raw materials continue firm, and are favorable for a still further advance in goods, while at the worst there is no prospect of a shrinkage of values.

Financially the trade is in a very satisfactory condition, and the closing of last years accounts has shown a better state of affairs than many of the more hopeful members of the trade had expected. Paper maturing this month has been met very promptly, and there is now nothing to lead dealers to look for any financial troubles later in the season, unless they be brought about by causes affecting the general commerce of the country.

DOMESTIC COTTON GOODS.—The general distribution has not been very active, sales being restricted to some of the more staple qualities of goods, which have been taken out in moderate amounts both in piece and full package lots. Brown sheetings and shirtings have been inquired for mostly in fine and standard grades. Wide goods have also sold moderately, and some marks are higher. The lighter weight fabrics are in full supply and light demand, but are firmly held. Bleached goods are mostly unchanged, and sell only moderately, though the call is rather more active than for brown fabrics. There has been a partial revision of rates on wide sheetings, which are in small stock, and are firm at a shade better figures. The demand for colored cottons is not essentially changed. There is a slight improvement in the call for goods adapted to the wants of cutters, but for other lines the inquiry is light. The offerings of prints are becoming more liberal, and nearly all makes are now offered in pretty full assortments of light effects, with 10½c. the ruling price on standard work, and a prospect for an active season. Printing cloths are steady at 6½@6¼c. Other cotton fabrics are rather slow of distribution, and are unchanged in price.

DOMESTIC WOOLEN GOODS.—There has been a moderate demand from the clothiers and cloth jobbers for the lighter weight fabrics to fill up their Spring stocks, and a limited business has been done in fine fancy cassimeres and coatings in Spring weights. The medium and low cost goods have not begun to move with much animation as yet, but the production has been carried on with marked caution, and the supply is unusually light for this period of the year. The raw material is very firm, and the stock is well controlled by strong hands, so that manufacturers have the prospect before them of higher cost wool, while at the present prices goods pay only a bare profit. Worsteds dress fabrics are selling moderately, and the offerings are being considerably increased. The stocks include liberal varieties, and are attracting the attention of buyers more than some of the more staple lines of goods, as the early selections of



these fabrics are considered desirable by most buyers. Hosiery and knit goods are dull. Flannels are quiet but steady.

**FOREIGN GOODS.**—The importing houses have begun to open their spring importations, and are showing more liberal stocks of dress and other fabrics adapted to the current distribution. Still the offerings are not large, and buyers are not operating with much freedom, most of them holding off in the absence of pressing wants to afford themselves time for a more thorough canvass of the market. The styles of goods offered are very similar to those shown last Spring, and the goods most popular at that time are likely to be well received this season. Nothing is doing in silk goods, and the market is without notable feature. White goods are in light demand, with no essentially new features to note. Linens remain quiet.

The importations of dry goods at this port for the week ending Jan. 22, 1874, and the corresponding weeks of 1873 and 1872 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JAN. 22, 1874.						
	1872.		1873.		1874.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool.....	1,581	\$1,063,536	1,065	\$596,754	573	\$337,729
do cotton.....	3,097	879,419	2,251	693,465	1,097	879,561
do silk.....	851	866,450	890	533,907	392	356,450
do flax.....	1,782	506,223	1,532	374,705	445	116,257
Miscellaneous dry goods.....	1,900	361,697	633	170,023	612	148,516
Total.....	9,511	\$3,617,315	6,091	\$2,374,917	3,119	\$1,338,813
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
Manufactures of wool.....	559	\$234,430	843	\$411,280	538	\$262,757
do cotton.....	436	169,083	811	219,736	530	172,116
do silk.....	144	203,092	197	209,633	198	215,764
do flax.....	1,260	321,981	952	303,205	1,023	180,151
Miscellaneous dry goods.....	635	26,597	777	27,884	2,408	35,759
Total.....	3,324	\$855,516	3,580	\$1,101,738	4,687	\$869,577
Add en'd for consump'n.....	9,511	\$3,617,315	6,091	\$2,374,917	3,119	\$1,338,813
Total thrown upon m't.....	12,745	\$4,472,831	9,671	\$3,476,655	7,806	\$2,308,390
ENTERED FOR WAREHOUSING DURING SAME PERIOD.						
Manufactures of wool.....	1,601	\$743,804	1,152	\$518,117	690	\$393,199
do cotton.....	1,650	499,429	1,641	502,715	893	260,557
do silk.....	550	493,660	656	447,785	111	154,851
do flax.....	1,074	291,732	1,250	329,059	314	99,382
Miscellaneous dry goods.....	334	96,516	766	35,403	956	44,539
Total.....	5,109	\$2,118,141	5,465	\$1,993,679	3,024	\$952,829
Add en'd for consump'n.....	9,511	\$3,617,315	6,091	\$2,374,917	3,119	\$1,338,813
Total entered at the port.....	14,620	\$5,735,456	11,556	\$4,368,596	6,143	\$2,291,642

We annex a few particulars of leading articles of domestic manufacture our prices quoted being those of leading jobbers:

#### Brown Sheetings and Shirtings.

Width. Price.	Width. Price.	Width. Price.
Adriatic..... 36 11 1/2	Indian Head..... 36 12	Pepperell..... 10-4 32 1/2-35
Agawam F..... 36 9 1/2	Ind'n Orch..... 36 8 1/2	do 11-4 37 1/2-40
Alabama..... 36 9	do BB..... 36 9 1/2	do 12-1 42 1/2-43
Albion A..... 36 9 1/2	do C..... 36 10 1/2	do E fine..... 36 12
Atlantic A..... 36 12	do A..... 36 12	do R..... 36 11
do D..... 37 10 1/2	do O..... 36 12 1/2	do O..... 36 11
do H..... 36 11 1/2	do do..... 40 10	do N..... 36 9
do P..... 37 9 1/2	Laconia O..... 39 10 1/2	Pequot A..... 36 13 1/2
do L fine..... 36 10	do R..... 37 10 1/2	do B..... 40 15
do LL..... 36 9	do E..... 36 9 1/2	do ..... 4-4 37 1/2
Appleton A..... 36 12	do ..... 9-4 32 1/2	Pittsfield A..... 36 9
do N..... 36 10 1/2	do ..... 10-4 32 1/2-35	Pocasset Canoe..... 36 12
Aurora..... 36 9	do ..... 11-4	Portsmouth A..... 36 9 1/2
do ..... 39 9	Laurel D..... 36 11 1/2	do P..... 36 11
do I..... 48	Lawrence D..... 36 11 1/2	do B..... 36 11
do A..... 27	do S..... 26 9	Saranac fine O..... 36 10
Amoskag..... 36 12 1/2	do XX..... 36 13	do R..... 36 11 1/2
do ..... 45 12 1/2	do LL..... 36 9 1/2	do E..... 36 11 1/2
do ..... 46 12 1/2	do J..... 36 12	do E..... 36 11 1/2
do ..... 46 23	do Y..... 36 10 1/2	Stark A..... 36 11 1/2
Broadway..... 36 10	Langdon GB..... 4-4 17	do B..... 36 11
Bedford R..... 30 7 1/2	Langley..... 36 12	Swift River..... 36 8 1/2
Boott S..... 40 11 1/2	Lyman C..... 36	Suffolk A..... 36 9
do W..... 48 15 1/2	do E..... 36 11 1/2	Tremont CC..... 36 9 1/2
do FF..... 36 9	do F..... 36 9	Utica..... 36 11
Cabot A..... 36 11	Mass J..... 29 8 1/2	do heavy..... 40 18 1/2
Continental C..... 36 12	do E..... 33 9	do ..... 48 25
Conestoga D..... 28	do BB..... 36 10	do ..... 58 32 1/2
do G..... 30 9	do M..... 40 11	do ..... 76 40
do S..... 33 10	do standard..... 36 11 1/2	do ..... 86 45
do W..... 36 11	Maxwell..... 40 17 1/2	do ..... 96 50
Crescent..... 36 12	Medford..... 36 11	do Non..... 40 18
Dwight X..... 30 8 1/2	Mystic River..... 36 10 1/2	Waltham F..... 40 13 1/2
do Y..... 33 9	Massonomet..... 40 13 1/2	do ..... 5-4 16 1/2
do Z..... 40 10 1/2	do ..... 36 12	do ..... 9-4 17 1/2
do ZZ..... 40 10 1/2	Nashua fine O..... 36 10 1/2	do ..... 10-4 30
do Star..... 36 11 1/2	do E..... 36 11 1/2	do ..... 11-4 35
do do..... 40 13	do E..... 36 11 1/2	Warren A..... 40 14 1/2
do do..... 46 18 1/2	do W..... 48 17 1/2	do AA..... 40 17
Exeter A..... 36 9 1/2	do ..... 9-4 35	Waterford W..... 30 9
Great Falls M..... 36 10 1/2	do ..... 10-4 40	do BB..... 36 9 1/2
do S..... 36 9 1/2	Newmarket A..... 36 10 1/2	do C..... 36 10 1/2
do E..... 36 11 1/2	do ..... 36 11 1/2	do A..... 40 12
Harrisburg A..... 26 11	Nevada A..... 36 10	do d'w..... 36 12 1/2
do B..... 30 9 1/2	Pacific extra..... 37 11 1/2	Wachusett..... 26 11 1/2
Indian Head..... 7-8 11	Pepperell..... 7-4 22 1/2	do ..... 30 10 1/2
do ..... 48 11 1/2	do ..... 8-4 27 1/2	do ..... 40 15 1/2
do ..... 40 15 1/2	do ..... 9-4 30 32 1/2	do ..... 48 18 1/2

#### Tickings.

Amoskag A.C.A..... 28	Cordis ACE..... 32 26	Omega B..... 20
do ..... 29	do No. 2..... 26	do A..... 24
do ..... 32	do No. 3..... 26	do A.C.A..... 24
do ..... 17	do No. 4..... 17	do do..... 36 27
do D..... 15	do No. 5..... 15	do medal..... 26
do awning..... 22	do No. 6..... 13	Pearl River..... 26
Arasapha..... 12 1/2	do No. 7..... 12	Pemberton AA..... 21 1/2
Algonquin..... 22	do No. 8..... 12 1/2	do B..... 18 1/2
do B..... 7-8	Hampden CC..... 30 15	do E..... 14 1/2
Albany..... 8 1/2	do BB..... 11	do Bars..... 22
Beaver Creek..... 22	do TRA..... 21	Pittsfield..... 11 1/2
Conestoga A..... 27	Hamilton reg..... 20	Swift River..... 11 1/2
do B..... 7-8 26	do D..... 16	Thorndike A..... 13 1/2-13
do A..... 7-8 26	Lewiston A..... 27 1/2	do C..... 18
do ex..... 4-4 23	do A..... 32 23	Willow Brk No 1..... 21
do ex..... 20	do A..... 30 21	do ..... 36 32 1/2
do Gld mld..... 20	Methuen AA..... 22 1/2	do extra..... 28
do CT..... 6 18	do awning..... 27 1/2-30	Whittenton XXX..... 25
do COA..... 17	Minnehaha..... 7-8 25	do A..... 16
do AA..... 7-8 15	do ..... 4-4 30	York..... 50 20
ordis AAA..... 32	Omega C..... 16	do ..... 32 24

#### Bleached Sheetings and Shirtings.

Amoskag..... 46 18	Forestdale..... 36 14 1/2	Pequot..... 5-4 22 1/2
do ..... 43 16 1/2	Gem of the Spin..... 36 13 1/2	do ..... 6-4 32 1/2-35
do A..... 36 14 1/2	do ..... 36 13 1/2	do ..... 8-4 37 1/2-40
do ..... 4-4 32	Gold Medal..... 4-4 33 1/2	do ..... 10-4 42 1/2-45
do ..... 10-4 33	do ..... 33 10 1/2	do ..... 11-4 45
do Z..... 33 9	Green G..... 36 10	do ..... 11-4 45
Androscogm L..... 36 14 1/2	Gr't Falls Q..... 36 14	Pocasset Can. 35 12 1/2
do AA..... 36 17	do S..... 31 10	do F..... 30 10 1/2
do ..... 8-4 30-32 1/2	do M..... 33 11	Pride of West 38 19
do ..... 9-4 35-37 1/2	do A..... 32 11 1/2	Red Bank..... 36 9 1/2
do ..... 10-4 40-42 1/2	Hallowell Q..... 36 11	do ..... 33 8 1/2
Arkwright WT..... 36 15 1/2	do E..... 36 13	Reynolds AA..... 36 10
Auburn..... 36 14 1/2	Harris..... 36 13	Star W..... 36 9 1/2
Ballou & Son..... 36 12 1/2	Hill's S. Idem..... 33 13	Slaterville..... 36 10 1/2
do ..... 31 9 1/2	do ..... 36 14	do ..... 33 8 1/2
Barletts..... 36 14 1/2	Hope..... 36 12 1/2	Social C..... 33 8 1/2
do ..... 31 13 1/2	Howe..... 36 12 1/2	do L..... 36 10
Bates..... 45 15	Indian Riv X..... 36 11	Suffolk A..... 36 10 1/2
do BB..... 36 15	Ind. Orch. AA..... 36 15	do B..... 36 12 1/2
Bay Mills..... 36 16	do H dw..... 36 13	do L..... 36 8 1/2
Blackett, neAA..... 36 13	do CC..... 34 14 1/2	do L..... 36 8 1/2
Boott B..... 36 13	James..... 36 13	Thorndike B..... 36 10 1/2-11
do C..... 33 11	Lawrence S..... 31 9	Tuscarora XX..... 36 18
do E..... 36 10 1/2	Laconia..... 8-4 30	do ..... 45 24
do R..... 28 8	do ..... 9-4 32 1/2-35	Utica..... 35 16
do S..... 36 11 1/2	do ..... 10-4 37 1/2-40	do ex hvy..... 36 17 1/2
do W..... 42 15	Langdon..... 42 16 1/2	do ..... 5-4 25
do ..... 4-4 18	do ..... 46 18	do ..... 6-4 27 1/2
Cabot..... 7-8 11 1/2	do CB..... 4-4 18	do ..... 8-4 37 1/2
do ..... 36 13	Condale..... 36 14-14 1/2	do ..... 9-4 45
do ..... 36 13	do Cambric..... 36 20	do ..... 10-4 50
do ..... 9-8 16 1/2	Lyman camb..... 36 20	do Nonp..... 36 19
do ..... 5-4 18 1/2	Linwood..... 36 14	Waltham X..... 33 11 1/2
Canoe..... 27 10 1/2	Medal..... 36 15 1/2	do ..... 42 16 1/2
Chapman fine..... 36 14 1/2	Masonville..... 36 15	do OHH..... 36 19
do X..... 36 10 1/2	Masconomet..... 36 14	do ..... 8-4 27 1/2
Clinton CCC..... 36 14	do ..... 33 12 1/2	do ..... 9-4 30
do C..... 36 10 1/2	Maxwell..... 36 19	do ..... 10-4 35
Davol..... 4-4 16 1/2	Nashua E..... 36 14	Wamsutta..... 9-8 24
do ..... 42 22 1/2	do ..... 5-4 17 1/2	do OXX..... 36 19
Dwight D..... 4-4 18	do ..... 9-4 35	do OHH..... 36 19
do Star..... 42 16	do ..... 10-4 40	do ..... 10-4 35
do do..... 42 16	Newmarket C..... 36 11	Washington..... 33 9
do do..... 42 16	do W..... 36 11	Wauregan..... 36 16
do cambr..... 36 18	N. Y. Mills..... 36 19	do camb..... 19
do ..... 36 18	do ..... 36 19	White Rock..... 36 14 1/2
do ..... 36 18	Peabody..... 36 11	Whitinsville..... 36 19
do ..... 36 15	Pepperell..... 6-4 22 1/2	do ..... 33 10 1/2
do ..... 33 13 1/2	do ..... 7-4 27 1/2	Winthrop AA..... 12 1/2-13
do ..... 42 19	do ..... 8-4 30	Wessacumcon..... 36 12
do ..... 5-4 20	do ..... 9-4 35	Warren AA..... 36 17
do ..... 4-4 37	do ..... 10-4 40	Williamsville..... 35 17
Franklin Mfg Co..... 36	do ..... 11-4 40-42 1/2	

#### Prints.

Ancona fancy..... 10	Garner's fancies..... 9 1/2	Oriental shirting..... 10
do Jap. strip..... 9	do purple..... 9 1/2	do buffs..... 10
do oil colors..... 11	do robes..... 9 1/2	Pacific Mills..... 10 1/2
American..... 10 1/2	do shirting..... 9 1/2	Peabody solid..... 9 1/2
do gn & ogn..... 10 1/2	do mourning..... 9 1/2	Richmond's..... 10
do pink chks..... 10 1/2	do shirting..... 9 1/2	do Qkr str..... 10
do robes..... 10 1/2	do shirting..... 9 1/2	do frocks..... 10 1/2
Anchor shirt's..... 10 1/2	do checks..... 10 1/2	do dbl pnk..... 11
Albion solid..... 10	do h' cord..... 10 1/2	Simpeon mourn..... 9 1/2
do ..... 10 1/2	do purples..... 10 1/2	Solid blacks..... 9
do suiting..... 10	do shirting..... 9 1/2	Sprague's frock's..... 10 1/2
Allen's fancies..... 10	do shirting..... 9 1/2	do reds..... 10 1/2
do checks..... 10	Hartel's fancies..... 10 1/2	do purples..... 10 1/2
do pink..... 10	do Swiss..... 10 1/2	do pinks..... 11
do chevrot..... 10	do ruby & bk..... 10 1/2	do solids..... 10 1/2
do Jap. strips..... 8 1/2	do sol chks..... 10 1/2	do fancies..... 10-10 1/2
Amoskag..... 8 1/2	do grn & oge..... 10 1/2	do chnz rbs..... 10 1/2
Pittsfield A..... 36 9	do palm..... 10 1/2	do blue & wh..... 11
Pocasset Canoe..... 36 12	do c & r pks..... 9	do robes..... 11
Cocheo L..... 11	Miner shirt's..... 9	do shirting..... 9 1/2
do robes..... 11 1/2	Manchester..... 10 1/2	do Jap strips..... 9 1/2
do pinks..... 12	do robes..... 10 1/2	do mourning..... 9 1/2
do purples..... 12	Merrimac D fcy..... 10	do mourning..... 9 1/2
do shirtings..... 10 1/2	do F pk & pur..... 11	Wamsutta..... 8 1/2
do fancy..... 10	do G..... 10 1/2	Washington rbs..... 10 1/2
Conestoga fancies..... 10	do shirtings..... 9 1/2	do fancies..... 10 1/2
Carleton mourn'g..... 10	do robes..... 10 1/2	do grn stripes..... 11
Dunnell's..... 10 1/2	Mallory pinks..... 10 1/2	do fan & choc..... 10 1/2
do purples..... 11	do purples..... 10 1/2	do Swiss rub..... 10 1/2
do checks..... 10 1/2	do frock..... 10 1/2	do green & or..... 10 1/2
Freeman fancies..... 8 1/2	do h' cord..... 10 1/2	do Ukey red..... 10 1/2
do ruby..... 9 1/2	do fancy..... 10 1/2	do palm robe..... 10 1/2
do Swiss..... 9 1/2	Oriental..... 10	do purples..... 10 1/2
do frocks..... 9	do robes..... 11	do pink..... 11
do pluks..... 9 1/2	do purple..... 11	do pad d fan..... 10 1/2
do purples..... 9 1/2	do rubies..... 11	

#### Cotton Sall Duck.

No. 8..... 30	USA Standard 28 1/2 in..... 24
No. 9..... 28	do 8 oz..... 24
Light duck..... 44	do 9 oz..... 26
Bear (8 oz.) 89 in..... 20	do 10 oz..... 28
do heavy (9 oz.) 89 in..... 23	do 12 oz..... 33
Mont. Ravens 20 in..... 22	do 15 oz..... 40
do 20 in..... 30	Ontario twls. 29 in..... 20
Ontario and Woodberry..... 32	do 31 in (8 oz) 22
	do 36 in..... 25
	Ex twls "Polhem's" 15

#### Cotton Yarns.

Sargeant do..... 26	IXL 6 to 12..... 27
Fontenoy 6 to 12..... 27	XXX do..... 28

#### Glazed Cambrics.

Harmony..... 7 1/2	Washington..... 7 1/2
Pequot..... 7 1/2	Wauregan..... 7 1/2
Red Cross..... 7 1/2	High colors 1c. higher.

#### Denims.

Columb'n h'y bro..... 22 1/2	Thorndike A..... 15
do XXX brn..... 13	Uncasv's UCA..... 17
Haymaker..... 24	York..... 22 1/2
Lewiston..... 24	Warren A..... 20 1/2
do A..... 21	do BR..... 18 1/2

# GENERAL PRICES CURRENT.

ASHES—  
Pot, 1st sort 7 100 b. .... 7 00

BREADSTUFFS—See special report.

**BUILDING MATERIALS—**  
Bricks—Common, hard, about 4 00 @ 8 25  
Croton fronts 14 00 @ 17 00  
Philadelphia 28 50 @ 30 50  
Cement—Rosendale 1 75  
Lime—Rockland, common 1 10  
Rockland, lump 1 75  
Lumber—Southern pine 36 30 @ 38 00  
White pine box boards 23 00 @ 30 00  
White pine merchant box boards 28 00 @ 31 00  
Clear pine 65 00 @ 75 00  
Spruce boards & planks 24 00 @ 26 00  
Hickory boards & planks 18 00 @ 20 00  
Nail—Osgood, com. 10 & sh. 4 00 @ 4 25  
Cinch, 1 to 3 in. & longer 5 50 @ 6 25  
2d and 3d fine 6 25 @ 6 50  
Cutspikes, 4 in. 4 35 @ 4 50  
Pine—Lead, white, Am. pure in oil 9 10 @ 11  
Lead, wh., Am. pure dry 9 10 @ 11  
Zinc, wh., Am. dry, No. 1 11 10 @ 12 30  
Zinc, wh., Am. No. 1, in oil 11 10 @ 12 30  
Paris white, English, pr. 100 lbs. 2 12 1/2 @ 2 37 1/2

**BUTTER AND CHEESE—**  
Butter—Firks, per invoice 23 @ 38  
Single dairies entire 34 @ 40  
Welsh tubs, per invoice 23 @ 40  
Rolls 28 @ 40  
Cheese—State factory, com. to fair 9 @ 13  
do State dairy, common to fair 9 @ 13

**COAL—**  
Auction sale of Scranton, Dec. 31:  
8,000 tons steamboat 4 80 @ 4 90  
14,000 tons grate 4 85 @ 4 90  
10,000 tons egg 5 15 @ 5 30  
24,000 tons egg 5 25 @ 5 35  
4,200 tons chestnut 4 20 @ 4 25 1/2  
Liverpool gas canal 11 00 @ 12 00  
Liverpool house canal 11 00 @ 12 00

**COFFEE—**  
Rio ordinary cargoes, 60 & 90 days, g.d. 25 1/2 @ 25 3/4  
do fair, do 26 1/2 @ 26 3/4  
do good, do 27 1/2 @ 27 3/4  
do prime, do 28 1/2 @ 28 3/4  
Java, mats and bags 30 @ 35  
Native Ceylon 37 @ 38  
Maracaibo 26 1/2 @ 27  
Laguayra, 20 1/2 @ 21  
St. Domingo 24 @ 24 1/2  
Savanna 26 1/2 @ 27  
Mexican 26 @ 27

**COPPER—**  
Boils 35 @ 35  
Sheathing, new (over 12 oz) 35 @ 35  
Brazilers (over 16 oz) 35 @ 35  
American (ingot, Lake) cash 34 1/2 @ 35

**COTTON—See special report.**

**DRUGS & DYES—**  
Alum, lump 3 1/2 @ 3 1/2  
Argols, crude 16 @ 22  
Argols, refined 25 @ 31  
Arsenic, powdered 5 37 1/2 @ 5 50  
Bicarb. soda, Newcastle 17 @ 17 1/2  
Bichro. potash, Scotch 2 50 @ 2 62 1/2  
Bleaching powder 3 1/2 @ 3 1/2  
Brimstone, Am. roll 3 1/2 @ 3 1/2  
Camphor, crude 30 @ 30  
Castor oil, E.I. in bond, 7 gal. 31 1/2 @ 32  
Chlorate potash 5 75 @ 5 80  
Caustic soda 53 @ 53  
Cochineal, Honduras 32 @ 32  
Cochineal, Mexican 32 @ 32  
Cream tartar, prime 34 1/2 @ 34 1/2  
Cubebs, East India 6 1/2 @ 6 1/2  
Cutch 4 1/2 @ 5  
Gambier 6 @ 6  
Ginseng, Western 1 30 @ 1 30  
Ginseng, Southern 1 30 @ 1 30  
Jalap 30 @ 30  
Lac dye, good 20 @ 20  
Licorice paste, Calabria 31 1/2 @ 36 1/2  
Licorice paste, Sicily 25 @ 28  
Madder, Dutch 7 @ 9  
Madder, Fr. & K. F. 7 @ 9  
Nuts, blue, Aleppo 16 1/2 @ 17  
Oil vitriol (66 degrees) 2 1/2 @ 3 1/2  
Opium, Turkey, in bond 5 25 @ 5 25  
Frusate potash, yellow 1 29 @ 1 30  
Quicksilver 1 29 @ 1 30  
Quinine, per oz 2 50 @ 2 50  
Rhubarb, China, good to pr. 35 @ 40  
Sal soda, Newcastle 1 30 @ 1 30  
Shell Lac, 2d & 1st Eng 60 @ 67  
Soda ash 2 87 1/2 @ 2 87 1/2  
Sugar lead, white 10 @ 17  
Vitriol, blue, common 10 @ 10 1/2

**FISH—**  
Dry cod 4 75 @ 5 75  
Mackerel, No. 1, Mass., shore, new 28 00 @ 26 00  
Mackerel, No. 1, Halifax 16 00 @ 18 00  
Mackerel, No. 1, Bay 15 00 @ 16 00  
Mackerel, No. 2, Mass. 15 00 @ 16 00  
Mackerel, No. 2, Bay 15 00 @ 16 00

**FLAX—**  
North River 15 @ 15

**FRUIT—**  
Raisins, Seedless, new 5 10 @ 5 20  
do Layer, new 12 1/2 @ 13  
do Sultana 12 1/2 @ 13  
do Valencia, new 10 1/2 @ 10 1/2  
do Loose Muscatel, new, box 2 85 @ 3 00  
Currants, new 27 1/2 @ 28  
Citron, Leghorn 12 1/2 @ 12 1/2  
Prunes, Turkish, new 12 1/2 @ 12 1/2  
Prunes, French 12 1/2 @ 12 1/2  
Dates 9 @ 9  
Figs, Smyrna, new 7 25 @ 7 50  
Canton Ginger 7 25 @ 7 50  
Sardines, 1 lb. box 14 @ 15 1/2  
Sardines, 1/2 lb. box 14 @ 15 1/2  
Macaroni, Italian 10 1/2 @ 11  
Domestic Dried—  
Apples, Southern, sliced, 1873 crop 11 @ 12 1/2  
do State, sliced do 11 @ 12 1/2  
do do quarters do 9 1/2 @ 10  
do do Western do 9 1/2 @ 10  
Peaches, pared, pr. Ga., new 18 @ 23  
do do North Carolina 23 @ 25  
do unpared, halves & quarters 18 @ 23  
Blackberries 23 @ 25  
Cherries, pitted 23 @ 25

UNNIES—See report under Cotton.

**GUNPOWDER—**  
Shipping 25 lb keg 4 25  
Min. & Blasting 8 75

**HAY—**  
North River, shipping 100 b 1 05 @ 1 05

**HRMP—**  
American dressed 200 30 @ 230 00  
American undressed 130 30 @ 150 00  
Russia, clean 235 00 @ 250 00  
Manila, current 9 1/2 @ 10 1/2  
Sisal 7 1/2 @ 8 1/2  
Jute 5 1/2 @ 6 1/2

**HIDES—**  
Dry—Buenos Ayres 26 @ 27  
Montevideo 24 1/2 @ 25  
Corrientes 24 1/2 @ 25  
Rio Grande 26 @ 27  
California 25 @ 26  
Maracaibo 19 @ 20  
Bahia 18 @ 19  
Dry Salted—Maracaibo 19 @ 20  
Chili 19 @ 20  
Pernambuco 19 @ 20  
Matamoros 19 @ 20  
Bahia 19 @ 20  
Wet Salted—Buenos Ayres 10 @ 11  
Para 10 @ 11  
California 11 1/2 @ 12 1/2  
Texas 11 1/2 @ 12 1/2  
E. I. stock—Calcutta 17 @ 18  
Calcutta, dead green 17 @ 18  
Calcutta, buffalo 18 1/2 @ 19 1/2

**HOPS—**  
Crop of 1873 35 @ 40  
Crop of 1872 30 @ 35  
Crop of 1871 10 @ 15  
Crop of 1870 10 @ 15

**IRON—**  
Pig, American, No. 1 35 00 @ 36 00  
Pig, American, No. 2 30 00 @ 31 00  
Pig, American Forge 37 00 @ 38 00  
Pig, Scotch 40 00 @ 41 00  
Bar, rough, English & American 62 50 @ 65 00  
Store Prices:  
Bar, Swedes, ordinary sizes 125 00 @ 135 00  
Scotch 100 00 @ 110 00  
Hoop 110 00 @ 120 00  
Sheet, Russia, as to assort. 17 @ 17 1/2  
Sheet, single, English 4 1/2 @ 4 1/2  
Sheet, English, 7 ton 65 00 @ 66 00  
Rails, American, at works in Pa. 62 50 @ 65 00

**LEAD—**  
Spanish, ordinary 6 75 @ 6 87 1/2  
German 6 25 @ 6 37 1/2  
English 6 37 1/2 @ 6 50  
Bar 6 50 @ 6 62 1/2  
Pipe and sheet 10 @ 10 00

**LEATHER—**  
Hemlock, Buenos Ayres 27 1/2 @ 28  
California 26 @ 27  
Orinoco, &c. 25 1/2 @ 26 1/2  
rough 36 @ 37  
Slaughter crop 36 @ 37  
Oak, rough 34 @ 35  
Texas 34 @ 35

**MOLASSES—**  
N. Orleans new, good to prime, 7 gal 68 @ 71  
Porto Rico 35 @ 35  
Cuba Muscovado, refining to grocery grades 21 @ 25  
Demerara 33 @ 35  
Cuba, centrifugal 18 @ 18  
Barbados 33 @ 35

**NAVAL STORES—**  
Tar, Washington 3 00 @ 3 12 1/2  
Tar, Wilmington 3 00 @ 3 12 1/2  
Pitch, city 3 00 @ 3 12 1/2  
Spirits turpentine, 4 gal 4 1/2 @ 4 1/2  
Rosin com. to good strain 4 gal 3 00 @ 3 25  
" No. 1 3 00 @ 3 25  
" No. 2 2 75 @ 2 85  
" extra pale 5 00 @ 5 00  
NUTS—  
Filberts, Sicily, new 11 1/2 @ 12 1/2  
do Barcelona 14 @ 14 1/2  
Brazil nuts, new 11 @ 11 1/2  
Walnuts, Bordado 11 @ 11 1/2  
Pecan nuts 9 @ 10  
Hickory nuts 1 50 @ 1 62  
Chestnuts 3 00 @ 3 20  
Peanuts, Virginia 2 25 @ 2 50  
do Wilmington 2 25 @ 2 50  
Almonds, Languedoc 19 @ 19 1/2  
do Tarragona 18 1/2 @ 18 1/2  
do Ivica 16 @ 16 1/2  
do Sicily 16 @ 16 1/2  
do Shelled 22 @ 22

**OAKUM—**  
8 @ 10 1/2

**OIL CAKE—**  
City thin oblong, in bbls. 7 ton, gold 42 00 @ 42 00  
Western thin oblong, (dom.) cur. 42 00 @ 42 00

**OILS—**  
Olive, in casks 7 gal. 1 13 @ 1 15  
Lined, casks and bbls. 25 @ 25  
Cotton Seed Crude to white 48 @ 56  
Menhaden, prime light 48 @ 56  
Neatfoot 68 @ 1 00  
Whale, bleached winter 62 @ 70  
Whale, Northern 62 @ 70  
Sperm, crude 1 50 @ 1 75  
Sperm, bleached winter 1 70 @ 1 75  
Lard oil, prime 82 1/2 @ 83

**PETROLEUM—**  
Grade, oil grav. in bulk, 7 gal. 6 1/2 @ 6 1/2  
Crude in bbl. 14 1/2 @ 15 1/2  
Refined, standard white 14 1/2 @ 15 1/2  
Naptha 8 1/2 @ 8 1/2

**PROVISIONS—**  
Pork new mess 7 bbl. 15 75 @ 16 00  
Pork, extra prime 18 50 @ 18 75  
Pork, prime mess city 17 50 @ 18 50  
Beef, plain mess 10 @ 10  
Beef, extra mess, new 12 00 @ 12 75  
Beef hams, new 24 00 @ 26 00  
Hams, pickled 10 @ 11  
Lard 9 1/2 @ 9 1/2

**RICE—**  
Rangoon, dressed gold in bond 3 1/2 @ 3 1/2  
Carolina, poor to exceptional 7 @ 9  
**SALT—**  
Turk Islands 30 @ 30  
Cadiz 1 10 @ 1 10  
Liverpool, various sorts 1 10 @ 1 10

**SALT PETRE—**  
Refined, pure 13 1/2 @ 14  
Crude 8 1/2 @ 8 1/2  
Nitric soda 8 1/2 @ 8 1/2

**SEED—**  
Clover, new 9 1/2 @ 9 1/2  
Timothy 2 00 @ 2 00  
Hemp, foreign 2 30 @ 2 35  
Flaxseed, American, rough, new 2 30 @ 2 35  
Linseed, Calcutta 56 gal (time) 2 12 1/2 @ 2 12 1/2

**SILK—**  
Tealoe, No. 3 chop 6 75 @ 7 00  
Tealoe, re-reeled 5 25 @ 6 00  
Taysan, Nos. 1 & 2 5 75 @ 6 50  
Canton, re-reeled No. 1 5 00 @ 5 00

**SPELTER—**  
Plates, foreign 7 97 1/2 @ 7 97 1/2  
Plates domestic 8 @ 11

**SPICES—**  
Pepper, Sumatra 22 1/2 @ 22 1/2  
do Singapore 22 1/2 @ 22 1/2  
Cassia, China Ligna 20 @ 20  
Jinger African 18 @ 18  
do Calcutta 12 @ 12  
Mace 1 02 1/2 @ 1 05  
Nutmegs, Batavia 1 24 @ 1 24  
Pimento, Jamaica 12 1/2 @ 12 1/2  
Cloves 48 @ 50  
do stems 18 @ 18

**SPIRITS—**  
Brandy, foreign brands 8 75 @ 15 00  
Rum—Jam., 4th proof 8 75 @ 5 50  
St. Croix, 3d proof 8 40 @ 8 60  
Gin, Swan and Swallow 8 15 @ 8 35  
Domestic Liquors—Cash:  
Alcohol (68 per ct) C. & W. cur. 1 85 @ 1 95  
Whiskey 9 1/2 @ 1 10

**STEEL—**  
English, cast, 2d & 1st quality 17 @ 21  
English, spring, 2d & 1st quality 9 1/2 @ 10 1/2  
English blister, 2d & 1st quality 14 @ 18 1/2  
American blister 11 1/2 @ 11 1/2  
American cast, too 11 @ 11  
American cast spring 11 1/2 @ 11 1/2  
American machinery 11 1/2 @ 11 1/2  
American German spring 11 1/2 @ 11 1/2

**SUGAR—**  
Cuba, fair to com. refining 6 1/2 @ 6 1/2  
do fair to good refining 7 1/2 @ 7 1/2  
do prime, refining 7 1/2 @ 7 1/2  
do fair to good grocery 8 1/2 @ 8 1/2  
do pr. to choice grocery 8 1/2 @ 8 1/2  
do centrifugal, hds. & bxs. 8 1/2 @ 8 1/2  
Molasses, hds. & bxs. 8 1/2 @ 8 1/2  
Melado 6 1/2 @ 6 1/2  
Hav., Box, D. S. Nos. 1 to 9 7 1/2 @ 7 1/2  
do do do 10 to 12 7 1/2 @ 7 1/2  
do do do 13 to 15 8 1/2 @ 8 1/2  
do do do 16 to 18 8 1/2 @ 8 1/2  
do do do 19 to 20 9 1/2 @ 9 1/2  
do white 9 1/2 @ 9 1/2  
Porto Rico, refining, com. to prime 8 1/2 @ 8 1/2  
Brazil, bags, D. S. Nos. 8 to 12 8 1/2 @ 8 1/2  
Manila 10 1/2 @ 10 1/2  
Refined—Hard, crushed 10 1/2 @ 10 1/2  
Refined—Granulated 10 1/2 @ 10 1/2  
do powdered 10 1/2 @ 10 1/2  
Soft white, A standard centrif. 9 1/2 @ 9 1/2  
White extra C 9 1/2 @ 9 1/2  
Yellow do 9 1/2 @ 9 1/2

**TALLOW—**  
American 7 1/2 @ 7 1/2

**TEA—**  
Hyson, Common to fair 30 @ 35  
do Superior to fine 40 @ 55  
do Extra fine to finest 65 @ 1 00  
Young Hyson, Com. to fair 30 @ 35  
do Superior to fine 40 @ 55  
do Extra fine to finest 65 @ 1 00  
do Choice 1 20 @ 1 40  
Gunpowder, Com. to fair 55 @ 70  
do Sup. to fine 85 @ 1 05  
do Extra fine to finest 1 20 @ 1 40  
do Choice 1 20 @ 1 40  
Imperial, Com. to fair 45 @ 60  
do Sup. to fine 70 @ 90  
do Extra fine to finest 1 20 @ 1 40  
Hyson Skin, & Twin, com. to fair 20 @ 25  
do do Sup. to fine 30 @ 35  
do do Extra fine to finest 60 @ 75  
do do Choice 1 20 @ 1 40  
Uncolored Japan, Com. to fair 55 @ 70  
do Sup. to fine 85 @ 1 05  
do Extra fine to finest 1 20 @ 1 40  
Oolong, Common to fair 30 @ 35  
do Superior to fine 40 @ 55  
do Extra fine to finest 65 @ 1 00  
do Choice 1 20 @ 1 40  
Soue & Cong, Com. to fair 23 @ 35  
do Sup. to fine 35 @ 45  
do Extra fine to finest 60 @ 75

**TIN—**  
Banco 8 1/2 @ 8 1/2  
Straits 27 1/2 @ 28  
English 10 75 @ 11 00  
Plates, char. Terne 9 50 @ 10 00

**TOBACCO—**  
Kentucky lues, heavy (new crop) 7 1/2 @ 7 1/2  
do leaf 8 1/2 @ 8 1/2  
Seed leaf, Conn. & Mass., wrprs. '72 18 @ 50  
do fillers, '72 5 @ 7  
Pennsylvania wrappers, '71 28 @ 60  
Havana, com. to fine, fine 15 @ 22  
Manufact'd, in bond, dark wrk 15 @ 22  
" bright work 18 @ 20

**WOOL—**  
American XX 47 @ 60  
American, Nos. 1 & 2 42 @ 55  
American, Combing 42 @ 60  
Extra, Pulled 45 @ 50  
No. 1, Pulled 25 @ 35  
do Corina Spring 20 @ 35  
Fine, unwashed 20 @ 35  
Medium 20 @ 35  
Common 20 @ 35  
South Am. Merino unwashed 29 @ 32  
Cape Good Hope, unwashed 33 @ 35  
Texas, fine 27 @ 35  
Wool, medium 27 @ 35  
Smyrna, unwashed 18 @ 21

**ZINC—**  
Sheet 8 1/2 @ 8 1/2

**FREIGHTS—**  
To Liverpool: s. d. s. d. s. d.  
Cotton 4 0 @ 4 0  
Flour 4 0 @ 4 0  
Heavy goods 35 0 @ 50 0  
Oil 11 1/2 @ 11 1/2  
Corn, bulk & bags, 7 in. 18 @ 18  
Wheat, bulk & bags 18 @ 18  
Beef 8 0 @ 8 0  
Pork 6 0 @ 6 0